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## Japan Takes a Step **Toward Peace Force** Leftists in Diet Try to Block Any Use of Soldiers Overseas

By T.R. Reid

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EAL EME ARKEMA Washington Past Service TOKYO - Capping an impas-sioned national debate about this wealthy nation's proper role in the world, Japan's parliament moved Saturday toward certain passage of a law authorizing the sending of Japanese soldiers overseas for the first time since World War IL.

The bill permits the sending of troops only as part of peacekeeping operations by the United Nations and only for duties involving miniwhose most me ard Part VI® a W mal risk of combat. But for this now-deeply pacifist society, even non-deepsy pacinist society, even that step is considered "a quantum leap for the Japanese people," as a top official put it. Accordingly, liberal minority parties staged a frantic round of deliving tactics that forced the up-per house of the Diet through 100 hours of debate and two straight all night cessions before the final leal to produce at Paramoun Fond

ion's recently and tow, is now parts i r Life," dar bisk all-night sessions before the final vote could be cast.

Two years ago, nobody would have dreamed that Japan could pass this bill," said Yasmori Sone, a political scientist at Keio Univerary in Tokyo. "But then came the Gulf War. The Japanese people heard criticism from around the

world of our passive role. "Of course, the devotion to paci-fism is still very strong," he said. "But the reaction to the Gulf War w with Pars Mat Taled out man . a devoication de is stronger. Japan is desperately AC IL IS and the looking for a way to make an interige. The Guest national contribution." insed committee P The idea that Japan, now the world's second-richest nation, is in couple and

eventealer, "Ban" obliged to play a larger global role was the political lever that Prime er of otherse b Minister Kiichi Miyazawa used in ie also contentite. pressing for the bill's passage. cath-cid sainab!

"As our economic strength has increased," Mr. Miyazawa said, "so has our responsibility to the world.

The opponents' core argument was that sending units of the Japanese Atmy - or Self-Defense Force, as it is officially known -

overseas for any purpose would vi-olate the strict no-war clause in the constitution.

To overcome the opposition, Mr. Miyazawa's dominant Liberal Democratic Party --- in fact, a conservative party — forged a coali-tion with two centrist parties, the Democratic Socialists and the Komeito. In return for backing the bill, they demanded tight restrictions on the types of peacekeeping missions to which Japanese soldiers could be sent.

The two parties farthest to the left, the Socialists and Communists, fought the measure bitterly and, in the end, comically. They stormed the podium early Friday morning waving protest banners and shouting "Shame! Outrage!" They filed a flurry of distracting sesolutions. Finally forced to vote, they used a swaying "ox-step" walk that turned the few steps to the voting box into a 20-minute ordeal. As a political matter, the com-

peting parties were casting crucial bets on the voters' reaction to this clear change in Japan's military

A national election for the upper house of the Diet, or parliament, is due in July. Both sides seem ready to turn that vote into a referende on the new peacekeeping bill. Based ou opinion polling, Mr.

Miyazawa and his majority coali-tion have the upper hand. Different surveys produced different numbers, but recent national polls show more people supporting the bill than opposing it. More significant is the sharp

trend, since the Gulf War toward approval of the plan. In the summer of 1990, a survey by TV Asahi found that 78 percent

See JAPAN, Page 5

opposed Japanese participation in UN peacekceping units. The opposition has dropped in every poll since then. Last month, the net-work found just 35 percent opBy William Drozdiak Washington Post Service

OSLO - Leaders from 29 countries across Europe approved final plans Friday prescribing dramatic cuts over the next four years in the enormous stockpile of tanks, artillery and other conventional weapons assembled during the Cold War.

NATO's secretary-general, Manfred Worner, hailed the accord as a "major political achievement" resolv-ing one of the most troubling legacies of the Cold War. Western allies feared that failure to carry out the

accord would leave the newly independent states of the former Soviet Union with a frightening amount of firepower that could lead to catastrophe if their ethnic and border disputes should erupt into widespread

NATO and East Sign Pact for Deep Arms Cuts The signing ceremony that settled the last problems in the European arms treaty was held as NATO foreign ministers and their colleagues from states that were military rivals met here for the third time in six months in a partnership known as the North Atlantic

Cooperation Council. The states of the East endorsed NATO's agreement Thursday to undertake peacekeeping operations in European areas of conflict if asked by the 52-nation Conference on Security and Cooperation in Europe, the Helsinki Accord.

Many of them offered to take part in those peacekeeping activities, an initiative that was embraced by all the Western allies.

Deputy Secretary of State Lawrence S. Eagleburger praised the willingness of Eastern countries to join in

NATO's peacekeeping functions. He said it opened the door to the remarkable likelihood that soldiers "so recently deployed for war against each other, may henceforth be deployed side by side in missions to preserve the peace of a Europe whole and free." The process of reconciliation has moved so swiftly

that the notion of incorporating Eastern countries as full members of the NATO military alliance is no longer dismissed as a distant dream,

The very composition of the alliance may need to expand, at the appropriate time, taking full account of our rigorous democratic standards and the need to preserve the strong fiber of common defense," Mr. Eagleburger said.

At a news conference, he acknowledged that bring-See NATO, Page 5

# **Jobless Rate** Hits 7.5%, **A Danger** For Bush

Recovery Can't Keep Up With Flood of People Into U.S. Labor Market

By Lawrence Maikin

International Herald Tribune NEW YORK - The U.S. unemployment rate jumped into dangerous political territory in May as the economy failed to create enough work to accommodate a surge of job-seekers brought back into the labor market by the slow, steady recover

The Labor Department reported Friday that unemployment rose from 7.2 percent to 7.5 percent, the highest level since August 1984. The major reason was that the economy created only 68,000 new jobs — and lost 10,000 in manufacturing — during a month when the labor force grew by 330,000 people. Financial markets read the numbers as a sign

of economic weakness. The dollar sank by near-ly a pfennig against the Deutsche mark. Wall Street stocks declined.

With the presidential election only six months away, the shortage of jobs becomes an increasing threat to President George Bush's reelection possibilities. In a news conference Thursday night, Mr. Bush noted that his campaign polls showed 70 percent of those surveyed thought the economy was getting worse despite statistics showing recovery. He conceded that for someone out of work, "unemployment is 100 percent.

The president insisted that the economy was starting to improve, but he conceded that its persistent sluggishness was hurting him. "I think my forunes have been related to that and I think. . I'll take the blame," Mr. Bush said.

On Friday, the presidential spokesman, Mar-lin Fitzwater, tried to explain away the unem-ployment figure as the result of an influx of students looking for work, an argument not supported by independent economists. The Democrats fired back through the speaker of the House of Representatives, Thomas S. Foley of Washington, who said that despite the administration's argument that a recovery is un-der way, "these troubling statistics continue to come back."

The Bush administration's main weapon so far has been a jawboning campaign for the Federal Reserve Board to keep lowering interest rates. But the central bank decided in May that it had done enough for the time being and directed its trading desk to be neutral in the markets, pushing the cost of money neither up nor down

Reflecting the commercial banks' assessment of the Fed's current posture. Chemical Bank, the only major bank to have lowered its prime rate when the Fed last cut short-term rates April 13, said Friday that it was going back to 6.5 percent from 6.25 percent. How long the Fed's hands-off policy on in-

# On Tiananmen, China Has Its Own Book of Forgetting

By Nicholas D. Kristof BELIING - After army troops attacked Thursday passed quietly. pro-democracy protesters three years ago, charging with tanks and firing with machine A heavy police presence partly explains the quiet, but even many dissidents acknowledge that the rage of three years ago has dimin-ished. Some ordinary Chinese now even make guns, many citizens cursed their government and adopted as their anthem the words of a popular song: "We will never forget!" But these days, especially outside Beijing, excuses for the army crackdown, in which many Chinese seem to have forgotion - not hundreds died and thousands were wounded. the attack itself, but at least the fury that they "People now don't talk much about June 4."

The crackdown is popularly known as "June 4," after the date in 1989 when most of the killing took place, but the anniversary and we don't even think about it too much now," said a university-educated business-man in his 20s. "And a lot of people think But Communist hard-liners came the closthat maybe the government had a point after all. We've seen what is happening in the Soviet Union and Eastern Enrope - chaos and suffering - and nobody wants that The shift in public mood confounds widespread predictions at the time that the Communists would not be able to rewrite history this time, that prolonged bitterness and an-

But outside the capital, the reason for discontent has more to do with corruption and rising prices than with killing students. ings has subsided is simply repression. Many . Chinese believe that talking about the Tiananmen crackdown will accomplish nothing and will simply risk punishment. Another reason is the government's skillful propagan-



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est to calling it right: that the rage would dissipate and that some people would even change their views.

To be sure, the great majority of intellectuals still seem to regard the setback as temporary. Alienation is as widespread as ever, few people believe in Marxism, and many Chi-nese and foreigners regard Communist rule as a crumbling dynasty.

"Hitler's propaganda head, Goebbels, said See BELJING, Page 5

The central bank reported Thursday that its weekly money supply numbers resumed falling, See JOBS, Page 10

tcrest rates will last is another question.

### once felt. Kiosk By Caryle Murphy Washington Post Service range from \$2 billion to \$10 billion. At CAIRO — During the hours after least part of these funds, several Palestin-Yasser Arafat's plane crash in the Libyan desert in April, as the Middle East ambivalently pondered the pluses and minuses of life without the irascible Palestine Liberation Organization leader, some Palestinian officials were frantically asking each other another question: "Where's the notebook?" The "notebook" is Palestinian shorthand for the records of billions in PLO cash and assets. Mr. Arafat holds it close to his chest. So close, said a Palestinian who follows PLO affairs, that had Mr. Arafat died, or the notebook gone up in flames, "no one would know where all the money

An Amazon indian chief presenting the Dalai Lama with a ceremonial headdress Friday in Rio de Janiero. The U.S. chief negotiator was rebuffed by the White House.

# U.S. Reopens the Demjanjuk Case

CINCINNATI (Reuters) - A federal appeals court on Friday reopened the case of John Demianjuk, saying the U.S. government may have ened in ordering him extradited to Israel to face charges that he was a Nazi death camp guard. The 6th Circuit Court of Appeals said that the extradition warrant "may have been improvidentity issued because it was based on erroneous information." dentity issued because it was based on endocous information." Mr. Demjanjuk, 72, a Ukrainian-born Cleveland resident, was extradited from the United States in 1986. He was sentenced to death in Israel in 1988.

### Business / Finance

Page 9.

### General News

Lloyds Bank gave up its effort Bonn and London urged speedy expansion of the EC. Page 2. to buy Midland Bank, leaving Hongkong & Shanghai Bank as the sole bidder. Page 6.

Crossword

# More MONDAY SPORTS

The Trib's Monday Sports coverage is growing by an additional page. Starting this Monday, that means there will be more stories, page. Starting this monory, that means that wan or more stories, more results, more statistics and more pictures about the entire more results, more statistics and more pleases about the entire spectrum of weekend sporting activity from around the world. The summer weekends to come will be full of the premier sporting

The summer weekends to come will be run to premier sporting events on the year's calendar --- Wimbledon, the Tour de France, the events on the year's cancauta - remainder on the rout or rrance, the Olympics in Barcelona and, of course, the pro basketball finals, Chympics in nanceions and, or course, us pro basecidal finals, major league baseball and Grand Prix racing. Monday Sports expands to get in more of the passion, more of the

detail. Starting June 8.

# Arafat Holds Strings, So PLO Purse Came Very Near to Death crash is likely to give them renewed impe-tus, Palestinians said. [Mr. Arafat was released from a hospital] judgment in supporting Iraq during the Gulf crisis. In retaliation, angry Gulf states forced out thousands of Palestinians, creat-tionalism, which may be needed to justify

PLO finances are variously estimated to range from \$2 billion to \$16 billion. At and secretive control.

The anecdote underscores why many Palestinians critical of Mr. Arafar's secretiveness, monopoly on power and high-handed style are calling for the PLO to make its Tunis-based leadership more accountable and collegial, with a clear mechanism of succession.

His reprieve from death in the desert muted these demands, which have come from the PLO's wealthy backers, its intel-lectuals and its street cadres. But the 62-year-old Palestinian leader's surgery this week for a blood clot stemming from the

[Mr. Arafat was released from a hospital ians have said, are under Mr. Arafat's sole Friday, Reuters reported from Amman, Jordan.]

"That accident that Arafat went through simply delayed the process," said a Pales-tinian academic, Professor Mohammed Muslih of Long Island University. "Because of the emotions, it made Palestinians think seriously about what would happen if he died."

"The debate is still there," he added.

More recently, Mr. Arafat's prestige was dented by his marriage to Soha Tawil, 28, after years of proclaiming that he was

after years of proclaiming that he was "married to the revolution." "He created that saintly image for him-self," said one Palestinian, adding that if Mr. Arafat had married the "widow of a

martyr, or a 40-year-old woman," people would not have felt as let down.

Mr. Arafat, who has led the PLO for 23 The wealthy Gulf states have boycotted Mr. Arafat personally and financially since then, and many Palestinians see him as a barrier to the PLO's reestablishing ties with them.

more dramatic consequences for the 28-year-old organization: the growing strength of Islamists within the Palestinian political community, and the U.S.-sponsored Arab-Israeli peace process.

The schism between Palestinian secularists, typified by those in the PLO, and

See PLO, Page 5

# Many in Germany Fear Knock on Door

By Stephen Kinzer New York Times Service

ZEPERNICK, Germany - This pleasant town in former East Germany seems like a fine place to live. Houses are sturdy and handsome, trees line every street and downtown Berlin is only 40 minutes away by train. But behind the facade, Zepernick is facing

social and political crisis. More than half the houses here have been claimed by former owners or descendants who now live in Western Germany, and many residents are depressed and angry at the prospect of being evicted.

The conflict has already had tragic results. In March, one of the town's most popular politicians, Detley Dalk, whose home was claimed by a former owner, hanged himself. Mr. Dalk, a 48-year-old town councillor, seemed to have a bright political future. His health was so good that he had recently run in

losing his house, he wrote in a suicide note, leaves me with no other possibility than public death."

knit town had time to recover from the shock, a second resident hanged himself. The police said the man, Fred Hanpt, was about to be

evicted from his small house to make way for the owner, a woman from Western Berlin. The question of who owns houses is one of the most urgent facing united Germany. The issue has set off bitter debate in parliament and has led many easterners to wonder whether mification was such a good idea

after all. "When more than half the families in town

are afraid of losing their homes, and when that comes on top of memployment and other social problems, you are sitting on a time bomb," said Zepernick's acting mayor, Carsten Bockhardt.

"The more I see of the new system we're living under, the more I see it as a two-thirds society," Mr. Bockhardt said. "If you're part of the two-thirds that has good education, a job and a secure home, then you'll like living

When more than half the families in town are afraid of losing their homes, and when that comes on top of unemployment and other social problems, you are sitting on a time bomb.'

Carsten Bockhardt, acting mayor

under capitalism. But if you don't fit into that category, you become one of the losers of

than 2 million claims have been filed by people seeking the return of property in Eastern Germany. About half the claims are for private houses, many of them filed by descendants of those who lived there before the

division of Germany in 1945, and many others filed by people whose property was con-fiscated by the Communist government after they fied to the West.

No Zepernick residents have yet been forced ont of their houses, but Mr. Bockhardt says it is inevitable that at some point, evictions will begin.

"We're renovating an old school cafeteria to use as a residence for homeless people," he said. "This is something completely new for us. We've never had homeless people before, but it's obvious that pretty soon, we'll have more than we can handle."

During the Nazi dictatorship, many Jews were stripped of their property, and it was distributed to Germans of non-Jewish ancestry. The principle that those Jews or their descendants deserve to have their property returned is not disputed by German officials.

But some officials feel differently about homes seized by the Communist government that ruled Germany for four decades. In many instances, the injustices are not nearly as clear-cut as they were during the Nazi era, they say, adding that at least some of the houses should remain in the hands of present occupants.

Communist leaders routinely seized the property of anyone who left East Germany to scille in the West. In addition, they confiscated land, houses, and businesses from many people thought to be untriendly to the Communist cause

Most of the people who were put in those houses paid nominal rents, often the equiva-

See GERMANS, Page 5

### On a Mellow Note, **Clinton Opens New Phase of Campaign**

#### By David Maraniss Washington Post Service

LOS ANGELES - Bill Clinton is relaxing in his first-class seat, recognizable from the back of his campaign plane by the tuft of gray hair sticking out from his black and purple "Arsenio Hall Show

baseball cap. It is the first day of the new season, which is to say the season of the newfangled political primaries - not New Hampshire and Georgia and Illinois and California, but Arsenio Hall, Larry King, Phil Donahue and a host of other television talk-shows.

Sideman Bill and his posse are now winging home from "Cali" to the Rock," - from California to Little Rock - convinced that his sax-playing gig on Mr. Hall's show was the equivalent of a Super Tuesday sweep. If not that, it was at least another lesson in how to electioneer in the world of American politics.

There is a general feeling among scribes on the back of the plane that history must have been made somewhere during the show, but with so many moments to choose from, the ultimate new-age moment is open to debate.

It might have come sometime after the Arkansas governor opened as a guest member of the studio band, decked out in Blues Brothers shades and a flowery tie, riffing his way through the Elvis classic "Heartbreak Hotel," and before he confessed to his concerned host that be really did try to inhale the now-famous marijuana joints he was handed as a 23-year-old in England. "I gave it my very best shot." he said.

There was only one occasion when Mr. Clinton betraved the hicksville innocence of his Arkansas youth. That was when Mr. Hall asked him to talk about his flaws and Mr. Clinton, in good spirit, responded that they would need to hold a "bunking party" to have

See SAX, Page 5

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unification \* Since remification in October 1990, more

the New York Marathon. But the prospect of

A month after the suicide, before the close-

# Major and Kohl Press for a Speedy Enlargement of EC

Compiled by Our Staff From Dispatches BONN - Prime Minister John Major of Britain and Chancellor Helmut Kohl of Germany on Friday urged quick expansion of the 12-nation European Community.

Page 2

Their action appeared to be aimed at keeping up the momentum toward Enropean union after Denmark voted against the Maastricht treaty in a referendum Tues-

day. Mr. Kohl and Mr. Major said in a statement at the end of a threehour meeting here that when the European Council met at the end of the month in Lisbon, they would "emphatically" press for "speeding up" the possible expansion of the EC with interested member states of the European Free Trade Association.

The association's member nations are Austria, Switzerland. Sweden, Finland, Norway, Liech-tenstein and Iceland. The first three of those countries have already ap-

plied. The two leaders said oegotia-tions on entry into the EC should begin at the start of next year. They also agreed to press for faster talks on memberships in the free trade association when EC leaders gather for a meeting in Lisbon on June 26 and 27

"They affirmed their intention to urge, at the European Council in Lisbon at the end of June, a speedy initiation and cooduct of negotia-tions oo accessioo with those EFTA states who so desire," the statement read.

Gianni De Michelis said EC states wanted to speed up the entry of other countries, to offset the impact of Denmark's rejection.

"There is the intention of tack-

ling the enlargement of the Community in faster ways to counterbalance the psychological effect of Denmark's detachment," a government spokesman quoted Mr. De Michelis as saying.

Britain takes over the EC rotating presidency from Portugal on July 1. The term lasts six months. Danish officials said Friday in Oslo that they would be in an awkward position if they had to take over the rotating presidency as scheduled in January without having first bridged the Maastricht rift. Foreign Minister Uffe Elle-

mann-Jensen of Denmark said it would be "an awkward and compli-cated situation." But he added, "I will do my duty." He also said Denmark would prefer that the 11 other EC nations

went ahead with the treaty even if oo solution could be found for Denmark. "It is not in the interest of Den-

mark that the European integration process stops," he said. "Whether we are part of it or oot, it is in our interest that Europe remains as strongly united as possible because

that's the best thing we could ask for for our security." At their meeting, Mr. Major and Mr. Kohl also discussed a growing conflict over the European Fighter

Aircraft, an effort involving Germany, Britain, Spain and Italy. German officials said afterward that both sides had agreed not to comment oo the fighter talks, which brought in Defense Minister Volker Rühe and his British coun-

terpart, Malcolm Rifkind. lo Rome, Foreigo Minister Mr. Rühe is expected to recommend June 23 that Bonn quit the venture because of stretched finances and the end of the Cold War, (AP, Reiders)



Yugoslav Army soldiers removing mines Friday from the main entrance of the barracks in Sarajevo to allow its evacuation.

### Monthlong Sarajevo Barracks Siege Ends

Security Council last Saturday orwiled by Our Staff From Dispatches dered a trade, air, oil and sporting SARAJEVO, Bosnia-Herzegoviembargo on the runn Yugoslavia na - About 800 Yugoslav Army formed by Serbia and Montenegro. soldiers were permitted Friday to But other officials dismissed the evacuate a barracks in the center of prospect of a rapid settlement, say-Sarajevo where they had been trapped by Muslim forces for aling, for instance, that negotiations on opening the airport to relief traf-

"It went without a hitch," said fic remained deadlocked. Heavy Colonel John Wilson, head of the fighting also continued throughout Rosnia The operation marked the first

Nevertheless, the evacuation of the barracks could belp clear the way for a lasting cease-fire between easing of tension in Bosnia-Herzegovina since the United Nations Serbian irregulars and Bosnian government forces, made up largely of pro-independence Muslims

UN officials in Sarajevo termed the withdrawal "a major break-

through."

"We can now start talking busi-ness with the two sides," said Ad-nan Abdel Razak, a UN spokes-The Serb-led federal soldiers were evacuated from the barracks along with about 100 women and children trapped with the Yugoslav forces. They were moved out in four coovoys of speeding trucks, buses and cars, each flanked by

shirts, watched from doorways or from behind sandbagged positions. Some waved their AK-47 assault rifles in the air to celebrate. The convoys headed for a Serbcontrolled area on the southwest-

em edge of the city. The evacuation began after days of stalled negotiations over who would get the barracks' heavy weapons after the troops left. They ultimately fell to the Bosnian forces

The barracks, which effectively cut the city in half, has been shelled repeatedly during the siege, with the federal troops returning fire.

Defense officials said the city's residents cowered in cellars overnight Thursday as mortars, howitzers and rocket launchers rained down from Serbian positions on

the surrounding hillside. At least two people were killed before the bombardment eased at dawn, officials said. Some shells hit the barracks, Bosnian news organizations reported, but it was unclear whether they had been fired by UN armored personnel carriers and Bosnian police cars. Muslim or Serb forces.

Bosnian government militiamen, Sarajevo has been under siege by wearing hlue-and-white Bosnian Serb-led forces for two months. coats of arms stitched to their Food and medicine are running low, and many parts of the city are without electricity and water. The chief UN civilian official,

Cedric Thornberry, continued bro-kering talks in Sarajevo on Friday to try to free Sarajevo's Serb-held airport for relief flights.

There were signs Friday in Bel-grade that UN sanctions were biting deeper. Many gasoline stations shot to thwart panic hoarding of fuel in expectation of drastic rationing to counter a UN trade embargo, diplomats and economists said

Better-off Yugoslavs were increasingly buying gold as a safe haven with the value of the dinar phinging and fears of more widespread war rising. It would either be a spillover of ethnic fighting from Bosnia-Herzegovina or foreign military intervention to stop it.

Belgrade newspapers said the Red Cross would open soup kitchens Monday in five districts of the city, the capital of Serbia and of what remains of Yugoslavia, to serve swelling numbers of impover-ished people. (AP, Reuters, AFP)

If poll predictions are accurate,

ment to give him a virtual veto over

important questions, including the

In speeches, Mr. Meciar often

For Mr. Havel, the ambitions of

could represent a grave peril to the

stability of Central Europe. Earlier this month, he said the "breakup of

Czechoslovakia would be perceived as the West's inability to coexist

As little more than a ceremonial

figurehead, the Czechoslovak pres-

ident has few constitutional powers

of his own. But Mr. Havel, a former

dissident and a gentle humanist, wields considerable moral as well

as political influence as a man who

is respected in the West and be-

So far, a total of 18 people have

declared themselves candidates for

the president's chair, including Mr.

Havel. Few of them have any

standing of their own, with the ex-

ception of Richard Sacher, a for-

mer interior minister in the govern-

ment formed after the revolution.

He is the choice of some leftists and

Under Czechoslovakia's bewil-

dering Constitution, inherited from

the former Communist govern-

ment, the president is elected by

winning three-fifths of the votes of

the deputies in both chambers of the federal parliament.

The presidential ballot is sched-

uled for July 3, two days before Mr.

Havel's term expires. If the parlia-

ment cannot settle on Mr. Havel or

anyone else, Mr. Havel will stay on

as a caretaker president until a sec-

ond election, sometime before Oct.

Land Mine Blast Kills

17 Policemen in India

The Associated Press

guerrillas exploded a land mine in a

central Indian jungle, killing at

least 17 policemen traveling in a

jeep. Press Trust of India reported. The agency said the policemen were on patrol Thursday in Bastar

district, southeast of New Delhi,

NEW DELHI - Communist

is required to win.

former Communists.

loved by many in his country.

with the East."

### Havel's Velvet Dream at Stake In Czechoslovakia's Election

#### By William E. Schmidt sumed he was reterm IO Mr. M

### WORLD BRIEFS

### Farmer Is New Polish Prime Minister

WARSAW (AP) — A young farmer became Poland's fourth post-Communist prime minister Friday and pledged to work to lift the nation out of its economic stagnation.

President Lech Walesa submitted the name of Waldemar Pawlak 33 leader of the Polish Peasants Party, after parliament had ousted Jan Olszewski's shaky five-month government in a marathon session by 273 to 119. The parliament swiftly approved Mr. Pawlak. Mr. Walesa had sought the removal of Mr. Olszewski amid a furor over the Olszewski government's publication of names of government officials who may have collaborated with the Communist secret police. Mr. Pawlak, who farms 42 acres (17 hectares) in a village northwest of

Warsaw, is the first prime minister who is not a member of the Solidarity trade union movement that removed the Communists from power. He will give a political voice to Poland's increasingly dissatisfied farmers. More than 40 percent of Poles work in agriculture, and they have been hard hit by the end of price guarantees and subsidies.

### Fighting Intensifies in Afghan Capital

KABUL (Reuters) -- Fighting between Sonni and Shute Muslim guerrillas spread to central Kabul on Friday, claiming a dozen lives. Estimates of the death toll in four days of clashes ranged from 50 to more than 100.

Hundreds of hostages taken by the rival Afghan groups in roundups of civilians earlier this week have been freed, but it was unclear whether all had been released. There were reports that some had been beaten while detained in makeshift centers.

Fighters of the Sunni and ethnic Pashtum Islamic Unity guerrilla groups exchanged gunshots and rocket-propelled grenades with fighters of the Shrite Islamic Coalition Council near the palace of the beleaguered President Sibghatallah Mojaddidi.

### **House Rejects Further Cuts in SDI**

WASHINGTON (AP) — The House rejected efforts Friday to slash billions of dollars from President George Bush's proposal for the Strate-gic Defense Initiative, as lawmakers neared approval of a fiscal 1993

gic Defense Initiative, as fawmakers heared approval of a listal 1995 military badget. By a vote of 211 to 161, the House turned aside a measure that would reduce spending on the project to \$3.3 billion from Mr. Bush's proposed level of \$5.4 billion in the fiscal year beginning Oct. 1. The House earlier rejected an amendment making a deeper cut to \$1.2 billion in the financing. The vote was 248 to 117. The failed efforts left the, House endorsing \$4.3 billion for the program, the highest level the chamber has ever approved but still insufficient for the administration, which opposes the bill.

### U.S. High School Dropout Rate Is Up

WASHINGTON (AP) - More than one-third of high school-age Americans have either dropped out of school or are at least one grade

Americans have either dropped out of school or are at least one grade-level behind, the Census Bureau said in a report published Friday. By 1990, according to the report, 34.8 percent of all students between 15 and 17 had dropped out or been placed in classes at least one year below their age group — up from 29.1 percent in 1980. It also found significant differences depending on race and economic status.

In the 15-to-17 age group, 32 percent of white students had either left school or fallen behind, compared with 48 percent of blacks and 48.9 percent of Hispanics, according to the report. It noted that the gap between white students and hlack and Hispanic students begins in middle schools and widens as the youngsters grow older. "A great deal of falling behind in school occurs at an early age for black and Hispanic students," said Robert Kominski, who wrote the report.

TRAVEL UPDATE

PARIS (IHT) --- The Paris transportation authority, RATP, will adopt

light railway system with single driverless wagons for a number of short

a nght ranway system with single invertees wagons for a minime of anort but strategic passenger routes. One such system is scheduled to open next year in Noisy-Le-Grand, a large business area east of Paris. The transportation authority said it was considering further projects' including one to link the Lyon and Austerlitz railroad stations in Paris, and another to join the terminals at Charles de Gaulle airport to the

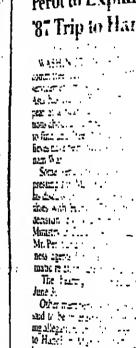
regional express rail system. The trains have a maximum speed of about 20 kilometers an hour, about 12 miles an hour. They slow down to

walking speed at stations to allow passengers to embank. Each cabin can

The advantage of the system, experts said, is that it offers a high

carrying capacity because the wagons arrive one after the other. They are pulled by chains along conventional track and guided by computers. The

Paris Plans New Light Rail Systems



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TOPICS

**Bonn Tightens Asylum Rules Bundestag Bill Would Put Refugees in Large Camps** 

The Associated Press BONN - The Bundestag agreed Friday to send future seekers of asylum to large, centralized camps in the hope of stemming a flood of refugees to Germany. The action by the lower house of parliament would pot significant restrictions on what has been one of the world's most permissive asylum laws.

Under the bill, new asylumseekers would be fingerprinted and limits placed on their movements. A large German organization that speaks out for asylum-seekers' rights, Pro-Asyl, denounced the decision.

Pro-Asyl questiooed the wisdom of creating what it called "internment camps" in a country that is still trying to live down memories of Nazi concentration camps.

liaments, More than 2,000 at-Members of the Bundestag, intacks against foreigners were cluding the oppositioo Social Democrats, voted by standing to reported last year, mostly comshow their approval on Friday. However, the bill could still mitted by young neo-Nazis. The Bundestag bill streamface some difficulties. It is to lines the procedure for determintake effect on July 1, but it must ing which asylum-seekers may first be approved by the Bundes-

stay in Germany. Foreigners who wish to apply for asylum: would be sent to large "reception" centers" to be created around Germany to wait for processing

Social Democrats have a major-Chancellor Helmut Kohl's conservative coalition and the Social Democrats are feeding Empty military barracks will be used to house them. over who should pay the costs of The bill foresces a decision on deporting asylum-seekers from the centralized camps. This each application within six weeks, three months at the most. Under current regulations, asy-

could hold up final passage. Herbert Leuninger, spokes-tan for Pro-Asyl, charged that lum-seekers are kept in small

rat, the upper house, where the

most a month.

UN observer team.

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The Billi

A record 256,000 foreigners applied for asylum last year, provoking outbursts of xenophobia and straining government coffers. This year the oumber has already surpassed 156,000.

cently woo scats in two state par-

AMISTERDAM CROSSROADS INTERNATIONAL CHURCH CROSSROADS INTERNATIONAL CHURCH Everygelical Sunday

DUSSELDORF

FRANKFLET

Interdenominational & Evangelical S Service 10:30 a.m. / Kids Welcon Cuserstraat 3, 5. Amsterdam 02940-15316 or 02503-41399.

velcame. Ratto Tel. 0211/452759

country. Only refugees fleeing political persecution are supposed to be granted asylum. But the current law has so many loopholes that deportations are the exception rather than the rule. All of Germany's mainstream parties have pressed for tightening the law to keep out so-called "economic

Two extreme-right parties rerefugees," those not fleeing political threats in their homeland.

shelters scattered around the bill places too much emphasis oo quickly deporting asylumseekers and too little on making sure applications are seriously considered. "We are against this concept

of deporting people jost as quickly as possible in a do-or-die way," Mr. Leuninger said. The bill does oot say how many camps would be created. or the oumber of asylum-seekers who would be kept at each one.

HOLLAND

KEAKOW

MUNICH 407-4347 or 302-3017. MUNICH INTERNATIONAL BAPTIST CHURCH OF MUNICH, Holzer, 9 English Language Ser-vices, Bible study 16:00, Worship Service 17:00, Postor's phonen 690 8534. PARIS and SUBJURG EMMANIE RAPTIST CHURCH 66 bender

PARS and SUBJES EMMANUEL BAPTIST CHURCH, Só Rue des Bone-Roisins, Rueil-Malmoison, An evan-gelical church for the English speeking contraurity located in the western suburbs. S.S. 9:45; Worship: 10:45, Children's Church and Nursery, Dr. B.C. Thomas, pastor. Coll 47:51:29,63 or 47:49.13.29 for information.

for information. INTERNATIONAL BAPTIST FELLOWSHIP. 6:30 p.m., 123 ov. du Maine. M° Gabé. Near the Tour Montpornasse. The evening service of Emmanuel Baptist Guarch. Cal 47.51.29.63 or 47.49.15.29.

WUFFETAL International Baptet Church, English, Ger-man, Persian, Warship & p.m., Friedenshort 64, Wuppertal - Ronzdorf, All denomina-tions welcome. Hons-Dieter Fraund, postor. Tel.: 0202/4698384.

ZURICH

EUROPEAN

GENEVA/ BEEN: (41) 31-4438-06.

ASSOC. OF INT'L CHURCHES

BEELN.

MADRID INMANUEL BAPTIST, MADRID, He de Tejada, 4. English Services 11 p.m. Tela 407-4347 or 302-3017.

dent of Czechoslovakia, Vaclav Havel, a playwright and poet turned politician, remains his nation's most celebrated public figure, and an enduring symbol of the movement straining to reshape Eastern Europe.

Bot while his name does not appear anywhere oo the ballot, Mr. Havel's political future was also on

BIDAPEST

COPENHAGEN

INTERNATIONAL OHUROH of Copenhagen, 27 Forwargade, Variov, near Radhus, Study 10:15 & Wantain 11:30, Jack Hustad, Pastor.

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New York Times Service

the line Friday as voters went to polls across Czechoslovakia to ciar when he urged listeners not to choose oew parliaments. PRAGUE - More than two

more important than the fale of the In the 30 months since Czechoyears after he took over as presislovakia's so-called Veivet Revolunation, people who hide conceit tion forced the surrender of the and pride behind their indulgent smile, people who are not able to sclerotic Communist government, the spirit of unity and consensus listen to others but are full only of embodied by Mr. Havel has been their own importance." fragmented by growing nationalist and political rivalries that have Mr. Meciar's party will also win enough seats in the federal parlia-

threatened to split the nation, and imperil the movement toward ecooomie reform. It is up to the oew parliament to

selection of the president. decide in early July who will be president for the next four years. uses Mr. Havel as the hurt of jokes, and for his part Mr. Havel says he and at a oews conference this week. is ready to serve again. he told reporters that he believed But it is unclear whether the parthe president had already rejected

liament that will emerge from the cooperation with his party in favor electoral confusion this weekend of what he described as "right wing will be ready to settle on Mr. Havel parties." or anyone else for president, let alone the broad outline of a nation-Mr. Meciar and other nationalists

al program, without tough postelection negotiations. "It will be a big fight," said Jiri Dienstbier, foreign minister of Czechoslovakia and a member of the centrist Civic Movement, which

TRINITY LUTHERAN CHURCH, Nébelunge Allee 54 (U-Bahn 5), Sunday School 9:30 worship 11 a.m. Tel.: (069) 599478. strongly supports Mr. Havel. "Mr. Havel's re-election is essential if the federation is to be preserved." EV. IUTHERAN CHURCH of Geneva, 20 rue Verdaine. Sunday worship 9:30. in German 11:00 in English. Tel: (022) 310.50.89. Mr. Havel was chosen president

by acclaim after the November 1989 revolution, and was re-elected after the June 1990 parliamentary AMERICAN CHURCH in London at 79 Totherham Court Road, London WI, S5 at 9:45 a.r., & warship at 11 a.m. Goodge street tuber Tel. (01) 580 2791. ballot, the nation's first free electioo in more than 40 years.

They brought to power Mr. Dienstbier and a ruling coalition of INTERNATIONAL COMMUNITY CHURCH services at Ryders School, Henthean, Surrey, Sunday School at 10:00 and Worship at 11:00 a.m. Active Youth Program. Tel. (0932) 868283. parties closely allied to Mr. Havel's visioo of Czechoslovakia as a Western-oriented market economy.

But the current campaign has been marked by growing political polarization that has strained the MOSCOW PROTESTANT CHAPLAINCY, UPDK Holl, UL, Ulofa Palme 5, bida, 2, 5,5 UPDK Hall, UL. Ulafa Palme 5, bida. 2. 5.: 10 a.m., Warship 11 a.m. Tel.: 143-3562. country over recent months, including a rising tide of Slovak na-American Lutheran Church, Fritznengt, 15 Worship & Sunday School 11 c.m. Tel. (02) 44.35.84. tionalism threatening to break the country apart.

The most formidable opponent of Mr. Havel's vision is Vladimir AMERICAN CHURCH IN PARIS, Worship 11:00 c.m. 65, Guoi d'Ornoy, Paris 7. Bus 63 at door, Malra Alma-Marceau ar bendides. Meciar, a former Communist and clever populist whose party is far ahead in the polls in Slovakia.

Playing on economic resentment INTERNATIONAL CHURCH OF PRAGUE: English worship 11-15, Viczova A, Prague S. Sunday School, crache; weekly bible study. of the wealthier Czech section of the country, Mr. Meciar believes economic change is unfairly hurting Slovakia.

IMMANUE CHURCH, Kungstensg, & Birger Jarl, Friendly Christian fellowship. English, Swedish & Korean. 11:00 c.m. Tel.: 48-8 151225 & 309903. He has vowed that if his party 5, in which only a simple majority wins control of Slovakia's parliament, he will invoke a new constitudon declaring the republic a sovcreign state, and will convene a VIENNA COMMUNITY CHURCH, Sunday warship in english 11,30 A.M., Sunday school, norsery, international, eli doministions welcome. Dorotheorgasse 16, Vienna 1. referendum to decide whether Slovakia should break away from

Czechoslovakia. Earlier this week, Mr. Havel, an WARSAW INTERNATIONAL CHURCH, Protardent defender of the Czechosloestant English longvoge experiintes, Sundo; 11:00 a.m. (Sept. Hay), 10 a.m. (Lune-Aug. Sunday School 9:55 (Sept-May) UK Miadawa 21. Tel.: 43-29-70. vak federation, spoke to the nation in a television address in which he darkly framed the coming election as nothing less than a choice between political chaos and stability.

Although he cripicized oo politicians or parties by name, most as-

designed and built by Soule, a fa southwestern France. vote "for people for whom power is

All Nippon Airways will introduce a new system in November that will improve communications both for pilots and passengers who use telephones aboard its planes. It said it would be the world's first multichannel satellite communications system for commercial aircraft,

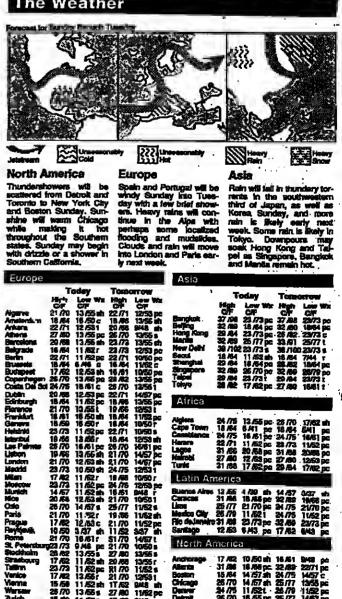
Spanish rail workers began a 24-hour strike Friday to protest planned job cuts. Union officials have also called a series of one-hour work stoppages on June 10, 12, 24 and 26. The state railroad, Renfe, is expected to cut its work force by about 1,600 employees over the next two years and abandon several unprofitable commuter lines. (Reiders)

Aiming at Russian and Estonian vodka smogglers, Finland said Friday it, would bar many short-term tourists from bringing in alcohol. The ban starts June 15. It will not affect air travelers. (AP) Fights resumed at Dakar's Yoff airport Friday after management

reached an accord with striking Senegalese ground workers. The airport was virtually paralyzed Thursday by a walkout of technicians protesting planned layoffs. (Reuters)

#### The Weather

carry up to 25 passengers.



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BONN/ KÖLN THE INTERNATIONAL BAPTIST CHURCH TRINITY BAPTIST 5.5.9,30, Worship 10:30, INTERNATIONAL CHURCH OF BUDAPEST. OF BONN/KOUN, Rivenus Strasse 9, Köln, nursery, warm fellowship. Meets at Sun. 10:30, Dist. L. Carvin ter 8. Rev. G. Working 1:00 p.m. Calvin Hogue, Pastor. Tel.: (02236) 47021. Tel.: 01751-78024.

**RELIGIOUS SERVICES** 

BRUSSELS INTERNATIONAL BAPTIST FELLOWSHIP. ul. Wyspianskiego 4. First Sunday each month. 6:00 p.m. Gustaw Clester, coordina-tor. Tel.: 33 23 05 + 66 49 32. INTERNATIONAL BAPTIST CHURCH of Brus-

CHRIST CHURCH (Anglican) 5.5. and Services 11:00, All Denominations are Set velocities you to join our registryped-ing. Orist-cartered fellowship with an active Youth Awinistry located near the international airport. Sunday School and Bible Study 9:45 a.m. Worship Service 11:00 c.m. and 6:00 p.m.-Lange Edistraat 78, 1970 Westenbeek-Oppen, 02/731.12.24Pastor Uirich Dalder. 00, All Denominations are Rattardam Str. 135. BUDAPEST

RUGARIA

CEUS/HANNOVER

DARMSTADT

CHRIST THE KING, (Episcopal/Anglican), Sebastion-Rimz-str. 22, U1,2,3 Miquel-Allee. Sun. Holy Communion 9 & 11 a.m., Sunday School and Nursery 1045 a.m., The Revd. David Ratclif (009) 55 01 84. International Baptist Followship. B Bimba u. 56 (main entrance Tapalcsanyi u. 7, izamedi-ately behind frant entrance). 10:30 Bible study, 6:00 p.m. Frank Zedick, postor. Tel. 115 8759 & 115 6116. Reached by bus 11. HOLLAND

NTERNATIONAL CHURCH, Bo Holland, Tel.: 020-6592922, MUNICH

INTERNATIONAL COMMUNITY CHURCH, Evergelical, Bible Belleving, services in Eng-lish 4:15 p.m. Sundays at Enhuber Str. 10 (U2 Theresienstr.) (089) 850-8617. INTERNATIONAL BAPTIST CHURCH, Sofio, Obortes St. 103, Ent. B, R. 4, Apr. 17, Bibles study 10:00. Worship 11:00. Tel: 447075. PARIS and SUBURBS

PARIS and SUBURDS THE AMERICAN CATHEDRAL (Episcopol-Anglicon), Sur. 9 & 11 a.m. Sundary School for children and nursery care at 11 a.m. 23 ane. George V, Paris B. Tel.: 47 20 17 92. Motro: George V or Alma-Marcaou. HOPE INTERNATIONAL CHURCH (Evan-pelical). Sun. 9:30 a.m. Hotel Crion. Metro 1 r Esplanode de La Défensa. Tel.: 47 J.3.53.54 or 47.75.14.27. SAINT (JOSPH'S CHURCH (Evanue Cathe) INTERNATIONAL BAPTIST CHURCH, Friedenskirche, Riemannstr. 15, Celle, SS 1245, Warship 14:00, 30 min, Drive, 20 min, By train from Hannover. Warking di-tance from Celle train station. Contact Andy end to 1:0311 3273 Earl, Tel.: 05141-36735.

COPENSAGES SAINT JOSEPH'S CHURCH (Roman Cathe Charles de Gaulle - Eroite. Charles de Gaulle - Eroite. sansgade 7 in Norrebro near downiown. Buses 3, 5, 7E, or 16, WORSHIP 9 a.m. Sundaya, Bibble Such 7 p.m. Wednesdays. Tel.: 31 38 51 38.

#### MONTE CARLO

NTL FELOWSHIP, 9 Rue Louis Notari, Sunday School 9:45, Sunday Worship 11 a.m. & 6 p.m. Tel.: 93.25.51.51. TOULOUSE

HOPE INT'L CRURCH, Evengelice and for everyone. Sunday 7 p.m. Sofiel Hotel Tau-lause Blagniac Airport. Tel.: 61.86.91.22. TOKYO

ST. PAUL INTERNATIONAL LUTHERAN CHURCH, near lidebashi Sen. Tel. 3261-3740. Warship Service: 9:30 a.m. Sundays.

#### EUROPEAN BAPTIST CONVENTION

EUROPEAN BAPTIST CONVENTION CHURCHES WELCOME YOU. 59 English speaking Congregations in 13 European Countries, Member Baptist World Alliance and European Baptist Federation. For information contact European Baptist Con-vention, Samembergerstr. 60, D-6200 Wiesbaden, Tel.: 0611-523016.

#### ATHENS

TRINITY INTERNATIONAL BAPTIST CHURCH, 58, Voulingments Ave. Anno Helin-tion. S.S. 9-45. Worship at 11.00 a.m. and 7:30 p.m. Tel.: 01-962-2665 for directions. W. Hil, postor. Tel.: 069-549539. CHURCH, 58, Youliagnents Ave. Ano Helin-ikon. S.S. 9-45. Worklip at 11:00 a.m. and 7:30 p.m. Tel.: 01-962-2665 for directions. BERLEN

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INTERNATIONAL BAPTIST CHURCH, BER-LIN. Rothenburg str. 13, 1000 Berlin 41 NITERNATIONAL BARTIST CHURCH OF HAMBURG risers of TABEA FESTHALLE, Am Isfeid 19, Homburg-Ostdorf, Bible Study of 11:30 & Worship of 12:30 each Sunday. Tol.: 040/820616. UN. Rothenburg str. 13, 1000 Berlin 41 (Steglitz). Bible study 10.45, warship of 12.09 and 19.00 each Sunday. Charles A. Warford, Pastar. Tel.: 030-774-4670.



UNITARIAN UNIVERSALIST fellowship contacts in Europe includer BARCELONA: Aptortado de Correct 27305, 08060 Barcelono, Spoin. SRUSSELS: Tel.: (32) 65-36-45-70. FRANKRURT/ WIESBADIEN- 1491 61 1-304-304

### FRANKFLIET

INTERNATIONAL CHRISTIAN FELLOWSHIP HEIDELBERG: (49) 6222-7 3716 or (49) 6205-16486. NTERNATIONAL CHEISTIAN FELLOWSHIP Evangelisch-Freidrichte Gemeinde, Bo-demerstr. 11-12, 6380 Bed Hamburg, phone: 06134-232278 or 06196-643350 serving the Frankfurt and Tounus areas, Germany. Sunday worship 09-45, nurtery + Sunday-school 10:00, wanten's circle -Friday 09:30, Housegroups - Sunday + Wednesday 19:30, Paster M. Leviy, mem-ber European Baptiet Convention. "Declare His glary amongst the nations." MUNICH: (49) 89-28-23-26. NETHERLANDS: (31) 71-140-988. PARS: (33) 1-42-77-9677.

HAMBURG

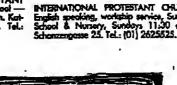
IN ELROPE & MIDEAST

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### AMERICAN CHURCH IN BERLIN, cor. of Clay Alice & Poisdamer Str., S.S. 9:30 a.m., Warship 11 a.m. Tel.: 030-8132021,

BRUSSES THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSES, Sunday School — 9.30 cue, and Ohurdh — 10.45 cm, Kat-temberg, 19 (ct the int, School). Tel.: 673.05.81. Bus 95. Trans 94.

ZURICH INTERNATIONAL PROTESTANT CHURCH English specifing, workship service, Sunday School & Nersery, Sundays 11:30 c.m., Schonzengesse 25. Tel.: (01) 2625525.



هكنامن العجل

# Bush on Stage, but Perot Gets Spotlight

Washington Post Service WASHINGTON --- Seeking to regain the political offensive with a rare prime-time news conference, President George Bush found himself on the defensive as he tried to dodge a barrage of questions about Ross Perot, the nval-who in recent weeks bas overshadowed him.

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Mr. Bush appeared intent on awoiding any questions about Mr. Perot or the presidential race, and on concentrating on his support for a constitutional aroundment to require a balaaced budget. But be had a hard time sticking to his

script. "I will be ready to join the fray after the conventions," he said. "I am trying to get things done that will help this country."

of what they had.

Citing his legislative efforts, Mr. Bush said it would diminish his effectiveness if he entered into a full-scale discussion of Mr. Perot, the unannounced indepen-

By Steven A. Holmes

LAS VEGAS - Responding to stepped-up criti-

cism from Republicans and Democrats that he will

use his vast wealth to buy the election, Ross Perot

said be had achieved parity with the major presiden-tial contenders while spending less than one-tenth

The Democrats have spent \$17 million so far," Mr. Perot told a crowd of about 3,000 supporters.

The Republicans have spent \$17 million, All of

in the past Mr. Perot, a billionaire, has answered

criticism that his wealth gave him an unfair advan-tage in the presidential sweepstakes by saying he was "buying the election for the American people."

But this was the first time at a public rally that he

has compared his spending with that of all the other aspirants, including President George Bush and

In doing so, Mr. Perot repeated a theme first

you put together have spent \$1.4 oullion."

Governor Bill Clinton of Arkansas.

**MIA Panel Wants** 

New York Times Service

dent candidate, or Governor Bill Clinton of Arkansas, the pre-Asked once again about Mr. Perot, Mr. Bush said, without sumptive Democratic nomiace. mentioning the Texas billionaire Earlier Thursday, both the by name, that he could "under-White House press secretary. stand the quest for change and Marlia Fitzwater, and Vice Presithe appeal." He referred to candident Dan Quayle had criticized dates who say they are "from the Mr. Perot for having opposed the Gulf War and for having failed to outside" and can "solve all the problems," But he concluded that give any indication of how he when the voters focused on com-

The Billionaire Responds to Critics

and the second second second

A VILLAR AND A VILLAR AND A

would work with Congress. When asked whether he agreed paring records, be would win. "I think we're dealing in a funwith those voices in his adminisny time here, time warp," Mr. Bush said. "And I think come tration, Mr. Bush said: "I am glad that they re putting their focus on these problems, but I am not gofall, when we're out there taking our case to the people, with an improved economy behind us, 1 ing to do it myself. As people point these things out, that is fair. But I am going to stay on the path that I have outlined. still feel confident about the outcome of the political election. And I feel confident about my Almost half the questions durability to beal any wounds that

ing the acws conference were have been opened along the about Mr. Perot, but Mr. Bush resisted answering them until the final minutes of the 40-minute White House and Bush campaign officials had engaged in a dayloag debate over whether Mr. session, which none of the U.S. television actworks besides CNN Bush should take on Mr. Perol, agreed to carry live. and criticize his lack of specific

voiced Wednesday by Edward J. Rollins, the newly

hired co-manager of his unofficial campaign. Mr. Rollins urged reporters not to focus on how

much Mr. Perot would spend if be became a full-fledged candidate. Instead, he said, reporters should

note how much the Dallas businessman had

achieved having spent so little so far. Like other Perot rallies in recent weeks, the event

on Thursday centered on the filing of petitions to qualify Mr. Peror for state ballots. Voluateers in

Nevada said they had gathered about 35,000 signa-

tures, far exceeding the 9,400 aceded to place his

To date, the Perot negatization has qualified him for the ballot in 12 states.

Perot told his audience that his drive had already

had an impact. He took credit for getting Mr. Bush

to strongly support a constitutional amendment to balance the federal budget. And he said that a number of politicians, including Mr. Clinton, had now participated in what be calls "electronic town halls."

While he has yet to declare his candidacy, Mr.

programs and "riskiness" and concluded, as one put it, that "this was not the time." Many Bush advisers had also questioned the factic of scheduling a nightume news conference ---only his second in office - when he had nothing to announce. But what Mr. Bush decided to

do instead, his aides said, was to focus on the balanced-budget amendment scheduled for a vote in the House next week, as well as what he called Washington's refusal to live within its means and its adherence in the "status quo" of big deficits,

Arguing for getting federal spending under control, one aide noted, is "not exactly risky."

Mr. Bush tried his best to make his case, turning nearly every question into a homily on the need for the amendment and how most Americans expect government to reduce spending.

The president, though described as an avid reader of polls. likes in portray hiniself as unconhe repeatedly cited poll results in complaining that the American people are slow to recognize that the economy is improving and to give him credit for it.

He cited a poll that showed that 70 percent of the public believed the economy was not yet improving. Using statistics to make the case that it is improv-ing, Mr. Bush said that when the "log" in the public's recognition caught up with the reality, his standing would improve.

Even before the acws conference, Democrats were questioning his sincerity about the balanced-budget amendment.

The Senate majority leader. George J. Mitchell, Democrat of Maine, said: "By submitting budgets with record deficits and then somehow suggesting it's all some-one else's fault, that's a familiar pattern in this administration."



Mr. Bush responding to yet another question about Mr. Perot.

### Cuomo: Bradley for VP

#### **No. York Times Service**

NEW YORK - Governor Mario M. Cuomo of New York says that he has recommended the names of several possible vice presidential nominees to Governor Bill Clinton's campaign organization. but that he does not expect to be on the list himself.

Mr. Cuomo said he had been called in the last two weeks by Warren Christopher, who is directing Mr. Clinton's search for a running mate. He said he had recommended six names to Mr. Christopher, five of which he menuioned to reporters on Thursday after giving a speech in Manhattan.

They are Senator Bill Bradley of New Jersey, whom he described as his "No. 1 choice," Senators Bob Kerrey of Nebraska and John Kerry of Massachuseus and Representatives Nancy Pelosi of California and Patricia Schroeder of Colorado. Mr. Cuomo said he could not recall the sixth name.

When asked whether he would consider running with Mr. Clininn, he said: "It's not going to happen, so it's an academic exercise. He's not going to ask me so why should I play a hypothetical game so you can write a story?



Page 3

discerned a "certaia flexibility" by

the administration, possibly open-ing the way for a modified ban. "I

have not given up yet" on the

The moratorium was approved

by the House as part of the \$270-

billion military authorization bill.

in good taste.

NAL BAREA

White House, he said.

By Helen Dewar Washington Past Service WASHINGTON - The House has overwhelmingly approved a

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one-year moratorium on nuclear testing, and Senate backers of the proposal, including the leader of the majority Democrats, George J. Mitchell of Maine, said the measure might have enough momentum to pass the Senate as well.

The proposal, approved 237 to 167, would prohibit U.S. nuclear testing for a year as long as all of The very best the republics of the former Soviet Union continued their current moratorium The House has passed testing

bans in the past, only to see them die in the Senate, which produced only 39 votes for such a proposal four years ago. But 45 senators of the 100 sena-

tors, including eight Republicans, already have co-sponsored a testing moratorium this year.

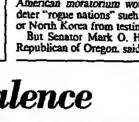
"The strong support throughout Congress for a pause in auclear testing clearly demonstrates that this is an idea whose time has come," Senator Mitchell said.

"The ultimate goal of our policy must be to achieve a comprehensive test ban." be said. "I believe Congress will enact legislation as a step toward this end."

Even if it passes both houses, the proposal faces the possibility of a veto by President George Bush that could not be overridden.

Defense Secretary Dick Cheney strongly opposed the moratorium. He told the House in a letter that tusting was acceded to keep auclear weapons in shape and that an American moratorium would not deter "rogue nations" such as Iraq or North Korea from testing. But Senator Mark O. Hatfield, Republican of Oregon. said be has





money to the former Soviet republies as they enact reform programs approved by the laternational Mac Baren

For pipe smokers in over 80 countries Mac Barea tobaccos represent, above all, the very best in good

> Select and smoke a Mac Baren tobacco today and see how right they are,

nam War. Some senators are said to be his discussion of business opportu-nities with Hanor. This includes a decision. by : Vietnam's Foreign Ministry in June 1990 to designate Mr. Perot and his company as busi-

June 30.

un in offernisch

Perot to Explain '87 Trip to Hanoi By Thomas L. Friedman New York Times Service New York Times Service WASHINGTON - The Bush WASHINGTON - The Senate dministration's multibillion-dol-

committee dealing with American lar assistance package for Russia is stalled in Congress, reflecting the restraining effect of election-year servicemen missing in Southeast Asia has called Ross Perot to appolitics and the riots in Los Ange-les on enthusiasm for foreign aid. pear at a hearing to answer questions about all aspects of his efforts. to find and free Americans he be-Both White House and congreslieves have been held since the Viet-

sional leaders say the bill will not be passed before President Bor's N. Yeltsin's meeting with President George Bush on June 15 - as Mr. Bush requested in April -- and that they do not know when or if it will be approved. . ..,

The aid bill's state of limbo is part of the ambivalent moment in

name on the ballot.

goslavia

cannot afford to lead,

"It's in trouble," said a senior administration official involved with the aid package, which in-cludes much of the U.S. contribution to the \$24 billion program the Western allies planned for Russia.

ers say the United States is the will not be able to present Mr.

The next day, the same officials

One day, officials and lawmakworld's only superpower and therefore it must lead on issues such as Russian aid or peacekeeping in Yu-

and lawmakers say that domestic problems should take precedence, foreign initiatives are too expensive, and therefore Washington

"Yeltsin is over there trying to

Yeltsin with the Russian aid package as hoped, they are planning a full range of arms-control negotia-tions, including talks about possibly amending the 1972 Anti-Ballistie Missile Treaty.

> The problem with the Russian aid package, the official added is not that a majority is against the bill -- known as the Freedom Support Act - but that at a time of economic troubles at home and in the middle of an election season, only a few lawmakers are prepared to push for it.

Mr. Busb has met with lawmakers to lobby for the package. But

While administration officials the former Soviet Union is stalled. because there is little momentum in Senate Foreign Relations Committhe Senate, outright opposition in tee on Tuesday and is awaiting rethe House and a tepid effort by the president," Senator Joseph R. Bi-den Jr., Democrat of Delaware, one Then it moves to the House, of the bill's few strong advocates. said in a statement.

"Consequently, there is little prospect that the bill will pass by the time of Yeltsio's visit. Without a bipartisan bill we will make it harder to secure democracy in Rus-

Senator Richard G. Lugar, Republican of Indiana, who also sup-ports the bill, said too many senators, particularly Democrats, soon will have both political and "don't want to be perceived as economic implications. The heart pushing assistance for Russia of the bill is \$12 billion to replenisb

view by other committees before Monetary Fund. any vote is scheduled on the floor. Without that \$12 billion the IMF will still be able to lend to Russia, For now, administration officials but will be constrained in what it are simply hoping the Senate will vote by the time Mr. Yeltsin arcan do for other republics.

Politically, failure to pass the bill could send a signal to America's rives, but few senators are pressing for that. Some Senate Democrats allies, or as one senior official put say they should not vote until there it: "There are a lot of other countries who will hold back if they see is a clear signal that the House will follow suit. Otherwise they could us holding back. No one wants to

end up with an unpopular vote on be the one to put the first dollar on something that won't even happen. the table." Failure to pass the bill any time

taste.

**Bill to Aid Russia Is Mired in Election-Year Ambivalence** The bill was approved by the

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STIET HISMER workers. The sign chinicians press

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the issue. AMERICAN TOPICS -Officer, That Man Keeps Following Me An anti-stalking bill has been passed by the Connecticut leg-islature, and Governor Lowell P. Weicker Jr. is expected to sign it into law in the next few days. Connecticut is the ninth state to undertake legislation simed at protecting the inno-cent, the divorced and the famous by forbidding anyone to follow them around without their consent. The first such law was enacted two years ago, by California. Similar bills have been proposed in at least 30 other states. The New York Times reports. In California, the law was supported by many entertainment figures, who pointed to cases in which celebrities had 1 been bothered to the point of terror by obsessed fans. The anti-stalking laws are supported by advocates of victims' rights, who see the laws as additional deterrents to the kind of behavior that often precedes more violent acts, usually against women by their former spouses or boyfriends. But the laws have been criticized by civil-libertics experts, who contend that stalking is poorly defined and that measures against it are difficult to enforce Murderers often stalk their victims first, said John Stein, deputy director of the National nunauxuerutu aninar Organization for Victim Assis-

tance in Washington. Short Takes

Four out of five people identi-fy the "traditional single-family

ness agents for Vietnam if diplomatic relations are normalized. The hearing is scheduled for

Other members of the panel are said to be interested in investigating allegations that Mr. Perot's trip to Hanoi in March 1987 did not have prior approval of the White House. They also want to know if, on the trip, Mr. Perot improperly disclosed the Reagan administra-tion's strategy for dealing with Ha-noi on issues involving prisoners of war and persons missing in action. Mr. Perot has publicly defended -his actions and ascribed partisan political motives to his accusers, generally present and former adcording to Kuwaiti sources. ministration officials dealing with

U.S. Envoy to Kuwait, Urging Democracy, Irritates His Hosts Washington Post Service CAIRO — Some senior mem-bers of Kuwait's ruling Sabah family are increasingly annoyed by public statements from Ambas

dor Edward W. Gnehm Jr. of the United States and other Western ambassadors urging Kuwaitis to observe democratic freedoms, ac-

The speaker of Kuwait's Nation-

al Council has accused Mr. Gnehm of interfering in the emirate's do-mestic affairs by "talking about democracy" and "encouraging" the local opposition.

Abdulaziz Masaced, a businessman who heads Kuwait's interim advisory legislature and who is known for his pro-government views, also minimized the U.S. role in liberating Kuwait from Iraqi oc-

cupation, saying the United States had sought to protect its interests rather than to do Kuwait "a favor." "America did not bring us back detached bome with a yard as to our country," Mr. Masaeed said. "If it weren't for the wisdom of our the ideal place to live," according to a nationwide survey by the Federal National Mortgage Association, better known by government and the help of Saudi Arabia, the Gulf Cooperation Council, Egypt and Syria, we wouldn't have been liberated. its nickname, Fanny Mae. In fact, acarly two out of three families own their own homes, America came because of its interalthough by ao means all of them have the traditional yard ests," Mr. Masaced's comments were translated by The Associated and picket fence. Nearly three out of four of the 1.521 people Press from an interview Thursday in the Saudi-owned weekly magazine Al Majalla, published in London. Ambassador Gaehm "interferes a lot" by visiting diwaniyahs, the traditional Kuwaiti gatherings at which informal political discus-

polled, however, said a good neighborhood is more important than a good bouse. Four out of five said they would rather own a home some distance from work than rent within easy sions take place, and by speaking about democracy, which has been "lost in America," Mr. Masaeed commuting range. The same proportion said they would rather own a home than take a better job in a city where they said could only afford to rent.

More and more adults, some well past retirement age, are attending college. At 51, Jean Forman has just been graduatod from medical school at the University of Southern California. She is the oldest graduate in the med school's 107-year history. When Mrs. Forman was 40, with her children in college, she started work on an undergraduare degree in biology, then went on to get her medical degree. She said she plans to intern as a family doctor.

The Bobby Jones Open, to be held later this month at the Cordova golf club in Cordova, Tenpessee, is certain to be won by Bobby Jones. Every golfer in the 100-player field is named Bobby Jones. The tournament is named for the golf immortal who won four U.S. Opens and founded the Masters tournament. The course, incidentally. was designed by Bobby Jones - that is, Robert Trent Jones

Jr., the golf course architect.

The omencon restaurant in Pans. Formule Western F.Fr.230, box. excl. Open doily. Tel. 42,73,92,00, Paris Hilton - 18, ove. de Suffren. Arthur Higbee

He added that Mr. Guehm had encouraged the opposition by say-ing that they were the only persons practicing democracy.

The speaker described his comments as his "personal opinion," but they are known to reflect the views of some senior members of the ruling Sabah family.

Neither Mr. Masaced nor a spokesman for the U.S. Embassy in Kuwait could be reached for com-

The Kuwaiti government is said to be apprehensive about elections

Ayatollah Demands

### **Rioters Be Punished**

Reviers -NICOSIA - Rioters who rampaged through the Iranian holy city of Meshed to protest evictions from illegally built houses should be punished without mercy, Ayatollah Ahmad Jannati declared Friday in a sermoa in Tehran.

"Those who took advantage of the Islamic affection of officials and attacked the people and their property in Meshed should be aware that officials will not allow them to repeat their impudence," be said.

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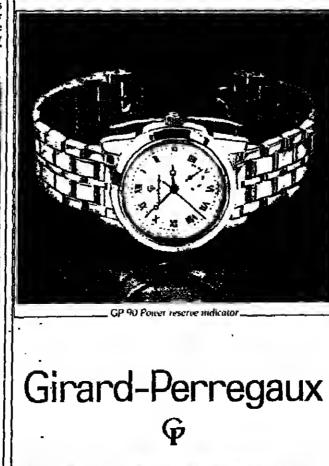
scheduled for October, which are how do you expect there won't be aimed at restoring Kuwait's sus-pended parliament in response to "If they want a democracy here, opposition demands. wby don't they apply it there?" Mr. Masacod said.

The parliament is to replace the 75-member National Council, most a socurity agreement between Ku-wait and the United States, Mr. of whose members were elected shortly before Iraq's August 1990 invasion in a vote boycotted by the opposition. Arecrican ambassador's actions."

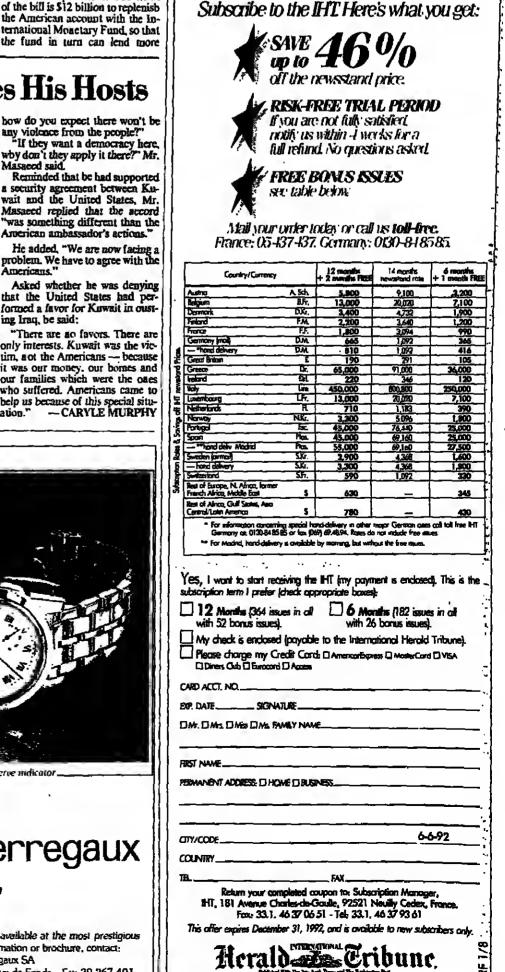
Referring to the recent rioting in Los Angeles, Mr. Masaced said: "There is no democracy to talk He added, "We are now facing a problem. We have to agree with the about. Let America apply a demo-Americans." cranic system first and then talk Asked whether he was denying

about our democracy." "Yesterday," be added, "they formed a favor for Kuwait in oustwere slaughtering the blacks who ing Iraq, be said: are living in Los Angeles."

"There are ao favors. There are When his interviewer responded only interests. Kuwait was the victhat the rioters "were thieves," the speaker replied: "On the contrary, tim, not the Americans - because it was our money. our bomes and our families which were the ones they were poor people and they our families which were the ones made them thieves. They bring the who suffered. Americans came to black people and hit them, and the belp us because of this special situcourt consists of white people, so ation." -- CARYLE MURPHY



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which American foreign policy change the world and we are say-finds itself in the aftermath of the ing. 'Don't bother me until Nov. it a high-profile campaign issue. "Aad in the House they are sort the American account with the In-finds itself in the aftermath of the "." "Add in the House they are sort ternational Monetary Fund, so that Cold War. "Right now, the aid package for of running for the hills," he added. the fund in turn can lend more

#### SATURDAY-SUNDAY, JUNE 6-7, 1992

### **OPINION**

# EC Skippers, Listen to the Grumbling Crew

LONDON — When the ship's officers can be beard shouting for "a period of calm reflection," you may be sure that the wind has reached gale force, the scuppers are awash, nasty noises are coming from the rigging and the captain has retired to his cabin.

The European Community's first official re-sponse to Denmark's rejection of the Maastricht treaty - a response uttered, be it noted, during a pause in a NATO meeting --- was Thursday's curt assurance that the ship's course would remain unchanged, plus that appeal from the British chief

#### There is only one honest thing to do after the Danish vote.

mate, Douglas Hurd, for everybody to stay calm. It won't do, sir. Part of the crew thinks the bow is pointing in the wrong direction. An even larger part of the crew is no longer prepared to be told that this is officers' business, so get on with your work.

There are only three things that can be done after the Danish vote. The bonest one is to sit down and start again, because the Maastricht treaty amended the Community's original Treaty of Rome, and Rome cannot be changed without the consent of all the Community's 12 countries. The officers oaturally bute this idea. A renego-tiation could unravel too many of Maastricht's

cunningly contrived compromises. It is like try-ing to reset the sails in mid-gale. So: No renegotiation, said the Community on Thursday.

Some of Europe's top people are tempted by a devious second course. They suggest that the other 11 countries, minus Denmark, should stitch together a pseudo-Maastricht treaty basically the same, but fiddled just enough to be signable by 11 countries instead of 12.

This would be deeply dangerous. The pseudo-Maastricht deal would be legally outside the Treaty of Rome, because it would not have

**By Brian Beedham** 

Denmark's consent; and the Treaty of Rome is the Mosaic tablet of the Community. Moreover, many of the policies the 11 would then be pursuing in Europe's name would use Community machinery that arguably cannot be used except for purposes approved by the Treaty of Rome. Europe should not step ont into the future with

its font poised over this legal quagmire. So the ship's officers have decided just to lash themselves to the wheel and hope for the best. Each of the other 11 countries will proceed with its own ratification of the original Maastricht agreement in its own way (in France and Ireland by referendum, in Britain and elsewhere by nose-in-air parliaments). By the time this has been done, they hope, the chastened Danes will be

saving. Sorry, we meant Yes, not No. There are two obvious weaknesses in this. The Danes may not be the sort of people who like being told that they voted wrong, so go and vote again. It is entirely possible that the confused unease about Maastricht which produced a small Danish "no" majority on Tuesday will, thus provoked, produce a bigger "no" next time. And — those lashed to the wheel EC officers

should recognize --- confused unease about Maas tricht is oot just a Danish phenomenon. The chief political consequence of what the Danes did Tues-day is to have made a lot of other Europeans realize that they have their own doubts about the treaty.

An opinion poll organized by the EC Commis-sion found that in March and April less than half of the Community's people had even heard of the Maastricht deal. Of those who had, the highest percentage believing it to be good for their country was 38 percent, in Greece, Ireland and the Netherlands. The figure in France was 29 percent, in Italy

18 percent and in Germany 17 percent. This casts doubt on the conventional wisdom about Maastricht: that most people in the coun-

tries on the Community's northern edge, such as Denmark and Britain, liked the economic union the old Community used to provide but are suspicious of the much more tightly polnical new Community that the Maastricht treaty is trying to create. In Germany, France and elsewhere, on the other hand, most people -- it was assumed -deeply desired this new Europe.

It is probably not so. There are clear signs that many people in Germany have their doubts about some of the things the new Europe would involve. A majority of Germans, for instance, do not like the idea of monetary union if it means giving up the Deutsche mark. This has led some senior German officials to propose changes in the plan for monetary union (some of which changes would alter what was agreed upon at Maastricht).

There are also signs of alarmed second thoughts in France. The old French enthusiasm for a politically united Europe was based on the belief that a united Europe was the best way of containing German power. The Germany with powerful bonds to its neighbors, and Germany would do what the orighbors wanted. The calcu-lation is changed by Germany's unification, and the extra power this will give it. The yourself to this expanded Germany and you may find your-self doing what the Germans want.

These new German and French thoughts are two sides of the same coin. The end of the Cold War means a different Europe. The men who planned Maastricht were working on assump-

tions that no longer apply. In different ways, people in different parts of the Community are starting to understand this. They are also starting to feel that the officers on the bridge would like to ignore the cries of protest coming from the fo'castle. If this continues — if Maastricht is increasingly seen as an attempt by Euro-politicians to impose a oow irrelevant plan on reluctant peoples the row has barely begun.

International Herald Tribune.

# This Crisis **Seems Sure** To Spread

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By Robert D. Kaplan

WASHINGTON - Despite United Nations sanctions and large protests - not just in the West but in Serbia - the Balkan crisis seems destined to spread southward, to the geographical beart of historic Serbia, places that drive the emotioos not just of the Belgrade regime but of the Orthodox Church opposing the government. While American and European

officials rightly criticize the atavian of Serbia's president, Slobodan Milosevic, his actions in Slovenia, Cmatia and Bosnia have a historical logic that seem about to carry through in Kosovo and Macedonia. Mr. Milosevic's attack on Slovenia last year was meant to bully the Croats into submissioo without actually invading Croatia. When that failed, be gave up on Slovenia — which has oo Serb population any-way — and invaded Croatia's ethnic-Serb enclaves.

The UN-brokered cease-fire played into his hands, giving him control of most of what be had won in Croatia while freeing his army to move south toward Bosnia.

In Bosnia, Mr. Milosevic is on the verge of achieving military control of the republic's Serb areas and driving out other ethnic groups. When that is completed be surely will cooperate with the United Nations again in order to free his army for another move southward, this time for its most important work: clearing Albanians out of Kosovo - the Judea and Samaria

of Serbia's past. Kosovo is where the Serbian medieval kingdom was born and grew to greatness. It is where the Serbian forces of Prince Lazar were defeated by the Ottoman Turks in 1359, htginning a 500-year period of subjugation, during which the Turks converted Albanians to Islam and iovited them to settle this hallowed

Serbian ground. Io 1989, on the 600th anniversary of Prince Lazar's death, his coffin toured Serbia, eliciting throngs of shricking mourners in many villages. For Serbs, Prince Lazar is a symbol of defeat and intended revenge. Serbs view the presence of 1.8 million Muslim Albanians in Kosovo as a flesh-and-blood remnant of Ottoman tyranny.

lo recent weeks, Serbia has been strengthening its garrisons in the region, where an Albanian intifada has been in progress on and off since 1981. Once the United Nations helps Mr. Milosevic with a Bosnian cease-fire, he can begin dreaming of driving a recalcitrant ethnic popula- : tion over the border to Albania: South of Kosovo is Macedonia. southern terminus of historic Serbia, whose capital, Skopje, was a capital of the Serbian medieval court. This partly explains the recent Greek -

force the EC to establish different levels of membership. That, in turn, would make it much easier to embrace the East. Some of the Community's integration plans do not directly depend on Maastricht. And others that do, like foreign policy coordination and joint citizenship, could still be agreed to by a subset of Community states. One group of Maastricht provisions, known as the social charter, already exempts Britain -- establishing a precedent for a Europe

Now all European leaders are compelled

find arrangements to accommodate the

East. Denmark's "no" could yet contribute

- THE NEW YORK TIMES.

Denmark to declare their independence of

larger neighbors. The Soviet threat no long-

er keeps Western Europe neatly glued to-

gether. But that is precisely why France and

Germany have decided to move fast toward

union. For Germany, union provides assur-

ance that it will not find itself adrift and

isolated in Central Europe as the old mili-

tary alliances fade. For France, it is a guar-

antee that Germany will never again be

Io America, there has been uncasiness that

the EC's rise will diminish U.S. influence.

But this drive toward European union ulti-

matchy serves American interests. The 12

countries of the Community have 345 mil-

lion people, economic output equal to the

United States' and enormous military power,

To have these formidable resources under

divided and disparate political leadership

That is why Europeans first invented the

Community, and most of them think the

original logic holds. Mr. Mitterrand and

Chancellor Helmut Kohl of Germany have

made it explicit that they intend to proceed toward union on the Maastricht schedule

whether the Danes - and, by implication,

-- THE WASHINGTON POST.

does nothing for Europe's stability.

others --- choose to come along.

tempted to play East against West.

formerly Communist East. Denmark specifically rejected the Maas-tricht treaty, which provides, among other with two or more tracks. France and Germany resist expanding Community membership. Their concept of things, for the introduction of a common European currency by 1999. The referendum integration is premised on the existing 12 partners increasingly harmonizing their instiis the clearest sign yet that Europeans are uneasy about surrendering the attributes of tutions. To start from scratch with outsiders. they say, particularly when they are as poor sovereignty to a centralized authority. In and different as the Eastern countries, several countries, this unease is heightened by suspicions that the new Europe may be threatens to dilute and delay integration. dominated by Germany and other big states. But this French-German approach, for-

Herald Eribune.

After Denmark's No Vote

Page 4

**Onward** to Union

By a hairline majority, and to their own

surprise, Denmark's voters have at least

temporarily derailed the drive toward Euro-

pean political and economic union. What

comes next? One possibility is a sweeping

revision and dilution of the Maastricht trea-

ty that would commit the 12 members of the European Community to a commoo

currency and a common foreign policy.

There is growing public resistance, the ar-

But the Community, led by France and

Germany, has firmly reiterated its intention

to proceed. In a dramatic gesture, President François Mitterrand has called for a referen-

dum to demonstrate that the French voters

are with him. If they vote yes, the Communi-

ty is likely to revise the treaty only to remove

the present requirement for unanimity. That

would open the prospect of a solit-level Eu-

ropean Community, with a core of countries

proceeding rapidly toward union and a

fringe of others with varying economic rela-

tions to them. The Maastricht treaty already

In all of this pushing and pulling, the end

of the Cold War is a powerful influence that makes it easier for small countries such as

Danish voters shocked the European

Community by voting down ambioous

plans for economic and political union. But

the immediate crisis oeed oot halt the low-

ering of barriers within Western Europe.

And if Denmark's partners adapt to the

vote imaginatively, they could make it easi-

er for the Community to reach out to the

Chance for the East

hints of that possibility.

gument goes, to such a radical leap.

Washington rightly sees West European mulated years ago, became obsolescent with integration as a way to dampen old national the fall of the Berlin Wall. Britain, oever conflicts and promote worldwide economic growth. But the United States also has an enthusiastic about harmonized institutions, sensibly presses for early expansion. interest in extending integration further east, where oewly capitalist countries struggle to to think anew. In accommodating Denmark overcome a demoralizing legacy. and, oo other issues, Britain, they may also

Because the Maastricht treaty amended the Community's basic charter, it legally required unanimous approval. That is oo to wider European unity. longer possible. Denmark's "oo" vote may - THE NEW



# For Israel, the Fundamentalist Danger Is Inescapable

J ERUSALEM — At the Western Wall where the Temple stood,

Jews were praying as they do all day, every day. Then a chant rang over the great square - Muslims being called to their own prayers from the overlooking minaret. At that moment came another call - bells from Christian churches. At first I thought it must be some

kind of boliday, the entering and mingling of the presence of all three religions. Theo I knew it was better than a holiday, that it was an everyday thing.

After a moment, I edited the thought - everyday, now. I had remembered my first visit to this city, a correspondent passing through more than 25 years ago. Nobody prayed at the wall then. Jordan, in occupation of the old part of the city, drove out Jews who lived there, and forbade any Jew to enter to pray, or just to look.

I did see the old part of the city limpses from the hotel across the barbed wire, a rifleshot away. Well, that will not happen again, I fundamentalist organization Hamas is to win sopport among Palestinians by oot forcing them into endless

thought. No Israeli government will surrender Jerusalem, ever. But again

whether I returned optimistic or pesare fundamentalist nations or their allies. In bordering Lebanon, fundasimistic. Io Israel moods are not important — realities are. One reality is that while many Palmentalism means rockets - attacks against Israel by Hezbollah, with Ira-nian money and Syrian permission. estinians desire peace with Israel, fun-

damentalist Islam seeks its final de-The West chooses to ignore the danstruction. Perhaps "fundamentalism" ger of fundamentalism to Israel. is an unfair word. It implies it is the Meanwhile, Europe has learned from only root of Islam, which is oot so. Bush-Baker that pressure on Israel But by any name it is the central carries small price and improves relapolitical force of Iran, rigidly rules tions with Middle East arms buyers. Those are Israeli realities. So is the

refusal to grant Israel loan guaran-tees - which it once lavished on Saddam Hussein. Guarantees are needed to create the anderpinnings of jobs for Jews leaving the former Soviet Union, Busit-Baker's attitude encouraged Germany to withhold an additional \$5 billion once held out. Other European states are tightening credits and markets.

Israel could belp its economy and independence by accepting the drastically reduced itew of municipality that resulted from the tight job market. The thought is an emotional assoult in a state founded to give a home to any Jew seeking it. And although the immigration strains Israel's economy now, the newcomers' skills and energy could be its long-

term economic engine. Here is another reality: Prime Min-ister Yitzhak Shamir of Likud, or Labor's Yitzbak Rabin, or the coalition likely to emerge after the June 23 elections - will continue the oegotiations toward Palestinian autonomy

as long as security permits. My own belief is that Israel is strong enough militarily and socially to take the risks of negotiation. But I believe that more pressures will likely come from a re-elected Bush-Baker, That could make the danger to Is-

racli security unsustainable for any government in Jerusalem; the talks will collapse. That, and its conse-quences, would create a new and sad, reality for Israeli and Palestinian alike. The New York Times.

#### By A. M. Rosenthal Suffer of scappin boycon. But for Israel it preaches no quarter. Alone, Hamas might not overwhelm Palestinians who long for peace. But behind the organization

amended my diinsing - if Islamic fundamentalists come to power in any part of this land, there Jewish prayer will not be heard or Jews seen. I knew friends at home would ask

cheating. The further peril is that the international system constructed to police nuclear miscreants can be used and exploited by a determined and technologically adept government to convey a false all-clear.

The trouble arises from a mid-May visit to the formerly secret North Korean nuclear plant at Yongbyoo by Hans Blix, director of the International Atomic Energy Agency. He found that a plant is being built to reprocess ouclear fuel into plutonium usable in ouclear arms, and it has already produced some of this substance. North Korea's record of secrecy, violence, treachery and deceit make this discovery cause for international alarm,

But much remains to be known. Analysts differ on whether North Korea possesses the high-tech capability to carry off a successful

trading off a bomb for international acceptance — as the United States, Japan and South Korea are oow attempting. At Yongbyon, a full IAEA inspection, which is coming, may bring further clarity.

But even if it does show that whatever North Korea is doing there can be safely explained and contained, the possibility lingers that the country has simply opened up the nuclear plant it built for show, while continuing to conceal the plant it built for business. In short, international safeguards can only bring so much comfort. As long as North Korea remains a totalitarian state, it will remain a menace. It is necessary to push the procedures of international nonproliferation policy as far as they can go. But it is also necessary to realize their political limitations. - THE WASHINGTON POST.

### For Cities, No EZ Solution

oots, President George Bush rushed to embrace enterprise zones, and now he promises to make them bigger and better. There is much less here than meets the eye.

Enterprise zones, EZs for short, are worth modest experimentation -- but oo more. The idea, pushed with commendable concern for cities by Housing Secretary Jack Kemp, is simple: Let government encourage job-creating investment in ghettos by offering investors tax breaks and regulatory relief. Mr. Bush, having proposed 50 such zones in his State of the Union Message, now says be wants 125, and proposes even larger tax incentives.

But bigger and better still will not deliver much wallop. Enterprise zones are flawed in theory and in practice, judging by hundreds of EZs in about 40 states.

To be fair, the incentives offered by a federal EZ program would be much more powerful than state subsidies. Mr. Bush's new plan would lure business into urban ghettos by offering investors large tax write-offs, waivers from costly regulations and big federal tax exemptions.

Mr. Kemp believes tax breaks will generate waves of entrepreneurial investment. But even his passion to help cities cannot give warmth to cold evidence. Study after study shows that companies will not enter drug-

Groping for responses to the Los Angeles and crime-ridden ghettos for the sake of a tax break or two. To make zones work, Mr. Bush would have to add huge investments in transportation and telecommunication, crime prevention and drug treatment.

Businesses that now operate in state EZs often have relocated from nearby neighborboods, only slightly less poor. Beggar-thyneighbor doesn't go very far as a policy. And excluded oeighborhoods are sure to clamor for similar designation in one congressional district after another, dissipating available federal fuods.

Another lesson from state experiments is that companies drawn to EZs rely on workers who live outside the zone. That is not surprising. If the problem for ghetto residents were lack of nearby jobs, the simple answer would be to give them transportation subsidies. The real problem is that long-term unemployed ghetto residents lack the skills to find and hold productive jobs.

These unemployed need education and training. They also oeed day care, health insurance and job-search assistance. If the list sounds familiar, it comes right out of the 1988 Family Support Act. Yet the White House and Congress have provided only meager funds to make it work. It cannot hurt to try federal EZs. But

modest experimentation is oo urban policy. -THE NEW YORK TIMES.

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J ERUSALEM - The status of the West Bank as the heart of the Middle East dispute was oot carved in store in antiquity but resulted from a seemingly offhand move by a single Jordanian infantry company 25 years ago this week.

That move, on the opening day of the Six-Day War, would draw Israel into the West Bank in a manner it bad oot contemplated.

The war bad opcoed with an Israeli preemptive strike by three Israeli armored divisions at Egyp-tian forces massed in Sinai. With the army thus committed in the south, the Israeli government fervently boped that Jordan and Syria would stay out of the fighting.

When fighting broke out in Sinai, Prime Minister Levi Eshkol sent a message to King Hussein saying that Israel had no hostile intentions toward Jordan. But the king could oot remain passive without risking an uprising. About 10 A.M., Jordanian shells and small-arms fire began to strike the Israeli half of Jerusalem and other targets.

The Israeli reaction was restrained in the hope that Hussein, after satisfying Jordan's honor with an artillery "salute," would desist.

But shortly after ocon, Jordanian forces occunied the UN compound surrounding Government House, the seat of the high commissioner during the British Mandate. The building, in a neutral zone between the halves of Jerusalem, was now headquarters of UN forces in the Middle East.

Moments after an Israeli outpost spotted Jordanian soldiers in the compound, a company of Jordanian soldiers emerged from it and began moving into Israeli Jerusalem. The soldiers walked casually, ri-

### **By Abraham Rabinovich**

Into the West Bank: The Jordanians Were Laughing

fles slung over their shoulders. They pointed at Israeli planes circling above and langhed, evidently taking them for Jordanian. The Jordanians seemed victims of their own propaganda, which had por-

trayed the Israeli Army as a walkover. Ironically, this move which would prove so fateful to Jordan was motivated not by Jordan's strategic interests but by Egypt's. On the eve of the war, Hussein had accepted an

Egyptian general as overall commander of the eastern front against Israel, When fighting began, the general ordered a Jordanian armored division to move into the hills of the West Bank and proceed south from Jerusalem toward Beersheba, headquarters of Israel's southern command, which was confronting Egypt. The road skirted Govern-ment House Hill near the Israeli border. The Jordanian infantry deployment was evidently intended to secure the road against Israeli attack.

Such was the reluctance to open a new front that it would be more than three hours before the Israeli command ordered a counterattack.

As the attack units began to move forward, the order was countermanded. Defense Minister Moshe Dayan had accepted a UN offer to attempt a ceasefire. But the halt order failed to reach field units in time; the counterattack was successful.

Only now was the Israeli High Command beginning to absorb the fact that with the Egyptian Air Force destroyed and the Egyptian ground forces in Sinai reeling, the battle in the south was effectively won, and there was nothing to prevent Israel from shifting forces to the Jordanian front. The units that had taken Government House were ordered to continue their push onto Jordanian territory as units

from the south were rerouted. Two days later, an Israeli paratroop brigade broke through the gates of Jerusalem's Old City and reached the Western Wall, ending the battle for the city. Even now, Mr. Dayan ordered his troops to dig in on the slopes cast of Jerusalem. When an armored brigade commander, on his own imitative, penetrated the center of the West Bank and reported having Jericho on the Jordan river in sight. Mr. Dayan angrily ordered him to turn his force around. It was only after intelligence report-ed bours later that King Hussein had ordered his forces to retreat across the river that Mr. Dayan authorized capture of the entire West Bank.

That evening, Mr. Dayan, General Yitzhak Ra-bin, who was chief of staff, and other senior officers gathered to contemplate the breathtaking develop-ments. It was General Rabin who focused the dif-fused impressions into a stark bottom line. "How do we control a million Arabs?" he asked, referring to nhabitants of the West Bank and Gaza.

"One million, two hundred and fifty thousand," corrected a staff officer.

It was a question that Mr. Rabin - the Labor Party candidate for prime minister in this month's elections — and others are still asking.

Mr. Rabinovich, feature writer for the Jerusalam Past, is author of "The Battle for Jerusalam." He contributed this comment to the Herald Tribune.

**Perot: A Mixed Reaction From Fellow Businessmen** 

WASHINGTON - Who is Ross Perot, and what does he stand

for? In the business community, as elsewhere, there is almost a frenetic search for any crumb of reliable information on the Texas billionaire, who, according to some indicators, would win the election if it were held today. L. William Seidman, former chairman of the Federal Deposit Insur-

ance Corp. and a man highly regard-ed for his candor in handling the savings and loan crisis, is a 20-year friend of Mr. Perot. Mr. Seidman said that of all the

candidates, "Perot has the clearest determination to do something about the budget problem." He said he had spoken with Mr. Perot several times in recent weeks and predicted that reducing the budget deficit would be Mr. Perot's top priority, followed closely by reform of the tax system

"to remove complexities," and the establishment of a oew era of industry-government cooperation to foster American competitiveness. "When I sit down with top officials in Washington, the degree of bostility to Peror is astounding," Mr. Seidman said. "They call him a fascist pig and a militarist, which is the exact oppo-

site of the truth." Tough questioning of Mr. Perot by Tim Russert on "Meet the Press" exposed the fact that Mr. Perot has not thought through the treacherous

vise a "Perot budget" — John White, a former deputy budget director, who served in the Carter administration. Felix Rohatyn, the New York in-vestment banker, who has also had business dealings with Mr. Perot for years, has high regard for him - "he's smart and energetic" - but is less enthusiastic about him as a president. He says: "Perot may not have the right temperament to be president. He's got a very simple set of moral values which he takes seriously. He may have some illusions about how the political system should react to logic.

"Those of us in the private sector are action-oriented --- we believe that facts should speak for themselves. But it doesn't always work that way.' Mr. Rohatyn, a lifelong Democrat, is supporting Bill Clinton, and has not, as has been reported, become a Perot adviser. Mr. Seidman and Mr. Rohatyn m-

dicated that one of Mr. Perot's genuine passions is the improvement of the educational system, especially for inner city blacks. Mr. Perot played a key role in a reform of the Texas school system to lessen the influence of athetic scholarships.

Mr. Rohatya, chairman of New York's municipal assistance corporation, said that when he committed \$600 million of the corporation's mathematics of reducing the budget deficit. But after that interview, Mr. Perot assigned a professiooal to de-saying that if we were going to build

By Hobart Rowen schools for inner-city kids, we should

build small buildings so the kids woo't get lost and feel dehumanized. I got lots of advice, but he was the only one who talked about the kids." Mr. Perot's rise to the top of the polls is a profound shock to business men and bankers, most of whom still back George Bush, and who until this week assumed he would be re-elected, barring a new collapse of the economy. But now, business leaders must prepare themselves for two possibilities they would have "bet the compa-

oy" against only a month ago. First, the presidential contest might be thrown into the House of Representatives for a decision, if no one achieves a majority of votes in the Electoral College. Second, Mr.

least two months of uncertainty --from Election Day in November antil the new House meets in January to select a winner. And financial markets bate uncertainty even more than bad news. "The markets would go crazy," said Horst Schulmann, director of the Washington-based Insti-

An outright Perot election, some businessmen feel, might trigger a temporary stock market boom in expectation of economic revival. But it could fade quickly if it were not fol-lowed by quick action.

Mr. Perot comes across as part au-

tocrat, part populist, part business-oriented advocate for tax breaks, part social liberal (he favors gun control and the right to abortion), part shrewd politician and part impredictable. We will surely be learning much more about Ross Perot in coming months.

The Washington Post.

### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

oublican Committee has held a meeting at Minneapolis to consider the question of the contesting delegations. There were seven absentees son's strength was nineteen. By that vote eighteen contesting delegates from South Carolina were awarded seats, making eighteen more Blaine votes when the convention meets. The Harrison men declare that the President will oot withdraw his candidacy for nomination. Both sides claim that their candidate will be nominated oo the first ballot.

### 1917: British Dog Tax

LONDON - If Colonial Lockwood, M. P. (oow a peer), were to be compelled to pay a cumulative tax on his dogs be would have to hand over aboot £700. This confession he

· - . . .

bold up European Community rec-ognitioo of Macedonia, a name that the Greeks claim can apply only to their territory.

Greece has oo ioternational support oo this issue, except in Serbia, whose guns may impress the Greek government more than European Community votes. By postponing the recognition of Macedonia, the Greeks have made a Scrbian takeover of the former Yugoslav repub-lic that much easier. Mr. Miloscvic's two visits to Greece in the last year have created a Belgrade-Athens axis - a collusioo of interests between two Orthodox Christian nations, orither of which desires the creation of a third state, Macedonia, whose Orthodox partriarchate neither Ser-

bia oor Greece recognizes. -A century ago, Macedonians gencrally thought of their land as a western extension of Bulgaria. Bulgaria fought the Second Balkan War in 1913 against Serbia and Greece and sided with the Germans in World War I because of this issue. Should the Greeks and the Serbs (Bulgaria's principal historical enemy after the Turks) send their armics into the region, Bulgaria would find it bard oot to react militarily. In addition, Turkey feels responsibility for the Muslim Albamans it originally converted.

After three-quarters of a century, no viable political structure bas emerged to take the place of the Hapsburg and Ottoman empires in the Balkans. This is why several nadons might find themselves at war and why the Balkan crisis will be with us for many years ahead.

The writer is author of "Balkan Ghosts," a history of southeastern Europe to be published next year. He contributed this comment to The New York Times.

made at a meeting of the Canine Defence League at Caxton Hall. They must prevent cumulative taxation, he said, as that would result in the destruction of animals. He add-

dogs in the country were unlicensed. 1942: City Torever Lost'

ed that one-third of the 4,000,000

BERN - From our New York edition:] The first Cologne newspaper since the monster Royal Air Force raid reached ocutral territory today [June 5], carrying the somber statement today that the historic Rhineland city, as its people have known it. is "forever lost." The "Koeinissche Zeitung," resuming publication on Wednesday of this week, described Cologne as "still smoking runs," with some fires still alight and "whole juarters of the town empty." (The Royal Air Force made four offensive sweeps on Friday over occupied France and Belgium, sending an estimated 500 planes against objectives on the coast and inland.)

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Perot might win outright.

The first scenario would create at

tute of loternational Finance.

1892: A Republican Test NEW YORK - The National Re-

uons. Incre were seven aosences and thirty-nine were present. On a test vote Mr. Blaine's supporters had twenty members while Mr. Harri-



By R. Jeffrey Smith

gressional committee investigating U.S. policy toward lrag before the Gulf War.

The documents provide fresh details about

the administration's monitoring of Iraq's nu-

the U.S. push to case controls on high-tech-

ments were made available to The Washing-

President George Bush defended the effort

cording to a copy of the memo.

# Point Man on the Spot in Rio

White House Rebuffs Its Delegate's Appeal on Treaty

By Keith Schneider New York Times Service WASHINGTON - The White House rejected a

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last-minute appeal by the chief U.S. negotiator at the Earth Summit in Rio de Janeiro to reverse the administration's refusal to sign a treaty on protecting animals and plants. The negotiator, William K. Reilly, administrator

of the Environmental Protection Agency, was firmly rebuffed by top aides to President George Bush. This was another in a series of rebukes by the White House to environmental proposals favored by Mr. Reilly, who heads the U.S. delegation to the Rio summit. In his confidential memorandum sent to the

White House, Mr. Reilly said the administration's refusal to sign the treaty was "the major subject of press and delegate concern here." The memoranduin was made available to The New York Times by an official opposed to Mr. Reilly's position. But hours after Mr. Reilly proposed treaty changes in the memorandum and then announced

some aspects of the plan at a news conference in Rio on Thursday, the White House chief of staff, Samuel K. Skinner, and Mr. Bush's domestic policy chief. Clayton Yeutter, rejected the idea. Mr. Reilly's action and the White House reac-

tion reflect not only the enormous strains in the Bush administration over environmental policy. but also the personal pressure Mr. Reilly is under in Rio as the United States is increasingly de-nounced as having abandoned its role as the world's most environmentally concerned country. In an interview in Rio on Thursday, Mr. Reilly was visibly upset when informed that someone in the administration had disclosed his memorandum, which was stamped confidential. The brief interview ended abruptly when Mr. Reiliy was shown the memorandum. He said, "I think I've said enough," and walked out of the room.

At home, Mr. Reilly has lost almost every major internal battle he has fought in the last 10 months that pits environmental initiatives against economic growth. Beginning last summer, he fought un-successfully to block a proposal by Vice President Dan Quayle that would open half the nation's wetlands to development.

He has been unable to speed new regulations required by the 1990 Clean Air Act that have been delayed by the President's Council on Competitiveness, headed by Mr. Quayle, and last week he lost another struggle when Mr. Bush took Mr. Quayle's side and allowed companies to increase air pollution without public comment.

In Rio, he is defending policies he does not eagerly support. The treaty to preserve biodiver-

sity, the product of intense negotiations in Nairobi last month, is considered one of the two main achievements of the Rio conference,

The State Department announced last week that Mr. Bush would not sign the treaty because of the administration's concern that it would limit biotechnology development in the United States and could infringe on American patent protection for biological inventions. It also said the administration was concerned about how money for the plan would be dispersed.

Brazil, however, has been eager for the United States to sign the treaty because of the prestige that would add to the conference.

In his memorandum, Mr. Reilly wrote: "The changes proposed, while not making everyone in the U.S. government totally happy, would address the critical issues that have been identified. They are worth a last examination."

"It caused a little commotion at the White House," another administration official said. "The response was what you'd expect. A flat no." The administration's refusal to sign the treaty

has isolated the United States and made it the focus of international scorn at the Earth Summit, which has delegates from 178 nations.

The biodiversity treaty requires nations 10 adopt national strategies and plans for conserving species and ecosystems while at the same time advancing economic development.

■ Reilly Criticizes Leak

Mr. Reilly asserted Friday that his memo to the White House was disclosed to prevent Washington from compromising on the biological diversity treaty, The Associated Press reported from Rio de Janeiro

Signing of the treaty was to begin at the Earth Summit on Friday, with President Fernando Col-ior de Mello of Brazil. More than 120 heads of state are expected to add their signatures when they arrive later at the meeting, which ends June 14. Nations have until June 19, 1993, to sign.

Mr. Reilly and President Bush both made statements playing down the reports of a U.S. policy rift. Mr. Reilly said that the memo offered some basis for compromise and that it was disclosed "to be sure that that was stopped."

Asked why be sent the memo when the United States had already insisted it would not sign the treaty, Mr. Reilly said, "The Brazilians asked us to do it." He said he did not expect anything to come of the memo.

In Washington, Mr. Bush said he fully supported Mr. Reilly and criticized the disclosure by an unidentified senior administration official as an "insidious practice."

nature to avoid aggressive action. And it failed."

Washington Post Service WASHINGTON - A senior State De-"That approach, holding out a hand, uying to get him to renounce terrorism and join partment official concluded in a secret memthe family of nations, didn't work." Mr. Bush orandum after Iraq invaded Kuwait that "no said. "And the minute he moved aggressiveone was paying attention" to Iraq's purchase ly, we moved aggressively and set back agof Western equipment for weapons of mass gression." destruction during the previous decade, ac-

One undated memo summarizing U.S. nonproliferation activity aimed at Iraq indi-The official, Assistant Secretary of State cates that the Bush administration moved Richard A. Clarke, made the assertion in a slowly to constrain Iraq's mass-destruction memo declassified Thursday and provided to Congress along with 53 other State Departweapons programs after an Iraqi long-range missile launch in 1989 caught officials by ment documents. The data deal with U.S.surprise. Iraqi relations that were requested by a con-

The memo states that Mr. Clarke sought in an interagency meeting in December "to get at why U.S. intelligence didn't know Iraq had such capabilities beforehand and to galvanize the interagency community into more effective (action) against the Iraqi missile Drogram.

ment to Iraq went unanswered for three months and eventually was forgotten, the memo savs.

The request was made three months after Mr. Bush signed National Security Decision Directive 26, which many officials interpreted as a mandate for loosening, not strengthening, U.S. controls on exports to Iraq.

#### In the directive, partly declassified last week, Mr. Bush called on officials to "propose incentives for Iraq to moderate its behavior" and to "pursue and seek to facilitate opportunities for U.S. firms to participate in the reconstruction of the Iraqi economy, particularly in the energy area, where they do not conflict with our nonproliferation and other significant objectives."

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John Kelly, then an assistant secretary of state in charge of Near East and South Asian affairs, cited the "explicit presidential authority" provided by Directive 26 in a subsequent memo. It argued for reining in the power of a special interagency committee responsible for reviewing exports that Iraq might use in weapons of mass destruction.

Mr. Kelly wrote in the memo, the date of which was not provided Thursday, that "our licensing procedures have been a drag on trade with Iraq." A letter to the Commerce Department that he drafted for another State Department official, Robert M. Kimmit,

said the interagency committee's review "needs to be balanced by other considerations, including our duty to support U.S. exporters who can right our trade imbalance with Iraq."

Congressional Democrats such as Sam Geidenson of Connecticut, chairman of a House Foreign Affairs subcommittee, have charged the administration's prewar policy toward Iraq was too weak.

Iraq Arms Buying Was Ignored, U.S. Aide Found The documents were provided hy a U.S. official to The Washington Post at the same time they were given to Mr. Gejdenson "to prevent the Democrats" from characterizing the documents "in a way we think has been unfair," the official said. "A neutral reader will see they are not evidence of a cover-up or certainly illegal acts but of an administration struggling to formulate a policy when the options as a whole were not good ones."

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■ Iraq Submits UN Report

UN experts said Friday that Iraq has finally submitted what it said was a "full, final and comprehensive" report on its program to develop weapons of mass destruction. The Associated Press reported from Manama. Bahrain.

The report was required by the Security Council under provisions of the cease-fire resolutions that ended the Gulf War. Dimitri Perricos, leader of a team of in-

spectors that arrived from Baghdad, said the report was handed over to the commission's office in Baghdad. He reserved judgment on the report, say-

ing "until we see and study" the document. no one can say it is "a full, final and comprehensive report yet. It would be an injustice to characterize it."

Mr. Perricos said he was "skeptical," because of Iraq's record of less-than-full disclosure of its arms program.

PLAY AMID REALITY --- Israeli riot police standing by in Jerusalem on Friday as performers, symbolizing Israelis and Palestinians, aimed paper guns at each other. Tensions in the occupied lands were eased a bit with a decision that residents of the Gaza Strip over the age of 28 would be able to resume jobs in Israel starting Monday. The strip was sealed off after a schoolgirl was murdered near Tel Aviv,

### Yeltsin Aide Says Gorbachev Helped Terrorists

be handed over somewhere in the Atlantic."

he said: "Sometimes, sacks or whatever were-

By Michael Dobbs

Washington Post Service MOSCOW - The Russian government sought Friday to implicate Mikhail S. Gorba-chev, the former Soviet leader, in a growing scandal involving the diversion of money and

loaded on rafts. Some time later, another ship would come by and pick the load up." Mr. Poltoranin's disclosures came against the background of a public feud between Mr. Yeltsin and Mr. Gorbachev, who relinquished the office of Soviet president in December as the Soviet Union disintegrated. Former aides of Mr. Gorbachev have conceded that the now-banned Communist Party channeled millions of dollars to leftist organizations in the West, including the U.S. Comhad ruled the Soviet Union for more than seven decades. The officials said that they had discovered

significant "holes" in the archives, particularly concerning the period before and after the death of Stalin in 1953 and the last two years.

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the territories may assert for a long S TILLY GO D

ating styles than the exiled leader-

Any agreement on interim ar-

rangements in the territories

would be the declaration of a new

Palestinian authority," which "will

of necessity dictate an alteration to

the existing structure and content of the PLO," said Mr. Abu Amr.

If the PLO is not "legally and

formally included" in the signing of

the agreement, be said, "there is a

risk that it may be surpassed once and for all, or excluded from the

if a final settlement is to be durable,

and conducive to wider peace in the

region, it will have to resolve the

issue of the more than 4 million Palestinians who live outside the

territories, many of whom seek to

return to their homes in Israel or

receive compensation. In that case,

they say, the PLO will have to be engaged because it is the only le-

gitimate advocate for diaspora Pal-

Bni given Israel's refusal to deal

with the PLO, it may need to re-place those officials associated with

the PLO's earlier terrorist phase

with others, including some promi-

nent in the peace process, if it is ever to be formally involved in the

tions has become a hindrance to the greater Palestinian independence movement," said a Western diplo-

House Would Lift

Abortion Ban at

**Hospitals Abroad** 

New York Times Service

ing to entangle President George

Bush on yet another front of the

abortion battle in this election year.

the House has voted, 216 to 193, to

But, combined with a number of

At issue is whether U.S. military

headache for the president,

pay all medical expenses.

tals overseas.

des in the Senate.

WASHINGTON - Threaten-

The PLO as it presently func-

process, some analysis said.

estinians.

mat

month,

Many Palestinians contcod that

final political settlement "

ship.

toward better relations with Iraq on Thurs-day, which enngressional Democrats have increasingly criticizing. He said the United States tried to work with Saddam Hussein "on grain credits and things of this

ton Post by a U.S. official.

PLO:

The Purse Strings

(Continued from page 1)

Islamists, who belong to an organization called Hamas, reflects a regionwide contest between these two groups. What is new for Palestinians "is that this struggle is not contingent on the Palestinian-Isracli conflict," said Ziad abu Amr. a professor of political science at Bir Zeit University on the West Bank. It is a conflict that is likely to continue even after any peace settlement, he added.

The more immediate challenge to the PLO as an institution, however, lies in the political and practical dynamics of the peace process. There is a clear impact, and a strong one, of what is called the peace process on the PLO which is raising a question about its future," said Ahmad Sidqi Dajani, a member of the PLO's Central Council. "The American policy is not to

deal with the PLO directly," Mr. Dajani said. "Israeli policy is to demolish the PLO as a whole."

The negotiations have given residents of the Israeli-occupied territories of the West Bank and Gaza Strip - who make up the official Palestinian delegation - an increased international profile and more bargaining power vis-à-vis their PLO colleagues in Tunis.

The shift in equilibrium from outside to inside is so palpable that one can almost see it moving," said Angustus Norton, senior research fellow at the International Peace

## Academy. Although Palestinian leaders in

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clear and chemical weapons programs and nology exports as part of an attempt to cultivate better relations with Iraq before it invaded Kuwait in August 1990. The docu-

### ALL AND AN ADDRESS

SECRETARY-GF

Butros Butros Ghali, right, UN secretary-general, conferring at the Earth Sommit in Brazil with Maurice Strong of Canada, who is head of the conference seeking to improve the environment.

### A Counter-Summit Struggles On, **Broke but Rich in Expectations**

### By Joel Achenbach

Washington Past Service RIO DE JANEIRO - The counter-summit has gone broke.

Organizers of the Global Forum, a kind of world's fair of environmental and social justice groups, said that they were essentially bankrupt, unable to pay contractors for sound, lights, security, food, garbage collection and other services to the two-week gathering here.

They said their deficit was more than \$2 million. But they insisted that the show - expected to attract more than 1,000 nongovernmental organizations and hundreds of thonsands of visitors over

zations and numerous of thousands of visitors over two weeks — would go on. Somehow. "There's no way it can be stopped," said Tony Gross, a co-organizer who put the fair together to allow nongovernmental groups to get involved in the activity surrounding the official Earth Summit under way here and, perhaps, to influence its What is not clear is whether the microphones ontcome.

will continue to function, much less simultaneous translations. The beer pavilions could close. The much-lauded security guards could vanish. Photocopiers could shut down, imperiling the endless flow of position papers. On Thursday, all services were still available.

The contractor providing the sound was pushing hardest for payment, Mr. Gross and Warren Lindner, another co-organizer, said, but any of the 86 contractors might decide to pack up. "I don't know what their reaction is going to be

when they discover their second payment is in jeopardy," Mr. Lindner told a packed room of jeopardy," iournahists.

The counter-summit has been in financial trouble for months. It did not manage to gather any significant corporate sponsorship. Mr. Lindner argued that this was not the leadership's fault, because potential donors had already set their 1992 budgets by the time organizers got to work last hme.

Mr. Gross said that the press conference was partly designed to build a groundswell of support for the Global Forum. The organizers vowed to press on under the official name "Together We Will Make It Happen."

At the end of the press conference, someone passed a hat.

### NATO: East and West Agree on Deep Cuts in Arms

### (Continued from page 1)

ing those states into NATO might not be imminent because it required the full consensus of the 16 members of the alliance. But he added that it had become a real possibility and "is not being said just to make those countries feel good."

Much of the day's discussion focused on how to bring peace to the the former Soviet republics of Armenja and Azerbaijan, which have waged a bitter conflict for nearly four years over the disputed enclave of Nagorno-Karabakh.

The ministers urged the two warring parties to establish an effective cease-fire and promised to provide all necessary assistance to a peacekeeping mission in the region once a settlement was achieved. The Armenian foreign minister,

#### China Lifts Ban on BBC Man Reuters

BELJING -- China on Friday lifted a reporting ban imposed on a BBC correspondent, James Miles, and returned his press card, the journalist said. .

Raffi Hovannisian, said in an inter- guished because of the collapse of view that he boped an early accord the Soviet Union. But the deadlock could be reached on a cease-fire was broken last month when four former Soviet republics -- Russia, and the lifting of all blockades so that observers and peacekoeping troops sent by NACC members Ukraine, Belarus and Kazakhstan - resolved a protracted dispute on could be moved quickly and safely. how to divide up the vast arsenal Diplomats said Czechoslovakia, left over from the days of the Communist empire. Bulgaria and Hungary were pre-The conventional arms accord pared to send lightly armed peace-

follows another pact between the keeping troops backed by NATO logistical support once a certain four former Soviet republics on cease-fire had been achieved. how to apply the terms of the U.S.-The Western allies and their Soviet strategic arms agreement to Eastern pariners reiterated their nuclear weapons still on their terribacking of United Nations sanctory. They approved plans to de-

tions against Serbia and Montenestroy nearly 40 percent of longrange nuclear weapons carried by gro because of their aggression against the newly independent missiles, bombers and submarines. In the case of the conventional state of Bosnia-Herzegovina. But they shunned any commitarms deal. Russia will be allowed to

keep about half the 13,150 tanks. ment at this stage to military ac-13,175 anillery pieces and 20,000 tions to enforce the embargo in Yugoslavia and disavowed any armored vehicles under the accord. prospect of sending troops before a Diplomats said they hoped all lasting truce could be established. countries would ratify the deal and The European arms treaty beclear the way for negotiations on tween the NATO allies and their limiting the number of troops to be former enemies in the defunct Warallowed in any country to be consaw Pact sets limits on the amount chuded before a conference in Finland next month brings together of non-nuclear military weaponry heads of government from the 52 The treaty was originally signed states that signed the 1975 Helsinki

in Paris in November 1990 but lan- security and cooperation accord.

that each country may possess.

#### weapons to subversive and terrorist groups in that they are loyal to the PLO, they foreign countries. have different priorities and negoti-

The information minister, Mikhail Poltoranin, said at a news conference that documents would sooo be made public showing that the authors of "new political thinking" - a sarcasne reference to Mr. Gorbachev had practiced a "double standard" in foreign policy.

He said the documents showed that the Kremlin had maintained contacts with terrorist and other clandestine groups well after 1985, when Mr. Gorbachev became the Communist Party leader.

"The latest date on these documents is 1991," he said. "Assistance mainly took the form of money, weapons, special supplies." Mr. Poltoranin is an aide to President Boris

N. Yelisin. "Weapons were delivered by warships to

**GERMANS:** Fear of the Owners

has invested lots of time and money in maintaining the place," said Ulrich Junghanns, a member of parliament from Eastern Germany.

a very confusing situation."

Claimants have until the end of 1992 to file their claims.

Mr. Zhang noted that many Chi-

### **BELJING:** Memories Fade

have no legal right to reclaim their

traction "If the economy is doing well, if people are better off," he said,

then it's easier for them to forget." As is expected, the memories and Most of the people filing those claims do not actually want to live in the houses, but rather to make money either by selling them or renovating them and charging high

In towns like Zepernick, houses being offered for prices ranging from \$200,000 to \$500,000. nice clothes."

"If you talk to the guy who lives in the house, he'll say that he has been there for 20 or 30 years and

munist Party. But they insist that the funding and arming of terrorist groups stopped well before Mr. Gorbachev came to power and began to dis-

mantle Marxist totalitarian rule. Mr. Poltoranin and other officials said that some of the interiminating documents from the Communist Party's so-called "special archives" would be made public in stages, start-

ing in a week. Until now, officials have read only brief extracts from documents to support their arguments that Mr. Yeltsin acted constitu-tionally last year in outlawing the party that

They said that some of the destroyed documents could be reconstructed by following a paper trail to other sections of the voluminous archives. The official in charge of the archives. Ru-

dolf Pikhoya, said that the practice of supporting leftist organizations in the West from state funds dated back to the days immediately after the Bolshevik seizure of power in 1917

He cited a payment of \$1.5 million to John Reed, the leftist American writer and journalist, who is best known for his observations of the Bolshevik Revolution, "Ten Days That Shook the World."

The documents are likely to shed new light on the policy debates inside the Kremlin that preceded such events as the invasion of Czechoslovakia in 1968 and of Afghanistan in December 1979.

Soldiers Abroad

(Continued from page 1)

posed, with 40 percent in favor and 25 percent unsure.

In its final, compromised ver-

sion, the peacekeeping bill permits up to 2,000 Japanese troops to be

sent overseas, to UN units engaged

in jobs like refugee rescue mission,

constructioo, transport and medi-

cal care They would be permitted to carry only "light weapons."

JAPAN:

GERMANY

Zepernick

(Continued from page 1) tent of only a few dollars per Under the 1990 treaty that united the collapsing East Germany with rich and thriving West Ger-many, property claims in the east

"The Westerner replies that he never had a chance to act as a . responsible landlord, because the Communist government didn't allow him to make improvements Potsda and charge a fair rent. Morally, it's



pushed too hard.

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Berlin

Before troops can be sent for riskier duties like monitoring a cease-fire or collecting abandoned about what happened. Or they sugweapons, a separate Diet vote of gest that although the government approval will be necessary. No inwent too far, the students also volvement in a shooting war will be permitted. The government has also con-

The bill's ambiguous language vinced many Chinese that there were older dissidents manipulating should give the government some room for maneuver. the student protesters for their own

purposes. So while many Chinese In fact, Japan's government is stop short of approving of the killalready claiming powers not clearly stated in the new law. Although the ings, they sigh and say it is all very complicated, and leave it at that. bill says that Japanese soldiers can-"It's remarkable how much of not be employed to clear land the outrage seems to have dissipatmines from a war zone without ed," said an Asian diplomat in Beij- prior Diet approval, it does not mention sea mines.

### SAX: Clinton's New Mellow Tone

(Continued from page 1) the time for him to delineate them

all But outside the capital, the kill-A bunking party, in Arkansas, is

ings seem remote - the television a simber party or sleep-over, ex-plained the sideman's Deep South images never reached living rooms the way they did in the West - and adviser. James (Jazzy Jim) Carville. indignation seems to be fading. It was quite a sight to see Mr. "People don't think much about Clinton cradling his tenor sax as June 4." said a worker who lives in the eastern city of Nanjing, "Folks just want to get on with life, and Mr. Hall went through his stand-up routine, warning the presidential candidate that "this is the part poli-ticians hate" as he ridicated Ross Perot and Clarence Thomas and James Brown's "I Feel Good" in make some money and buy some Few people actually say they said of Mr. Clinton: "It's good to the wrong key for two verses. His condone the killing of unarmed protesters. Instead, they avoid see a Democrat blowing judgment and say they are not clear other than the election.

The scene left contrasting impressions: one of Mr. Clinton as a hipster, in tune with the zeitgeist: the other of Mr. Clinton as a metaphor for all politicians these days, diminished by cultural forces that have rendered them little more than sidemen in the band.

Say what you will about the elacity of his speeches, Mr. Clinton's musicality has shown marked improvement during the campaign. In see a Democrat blowing something Hall performance was almost flaw-1886

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tled to monetary enmoensation. but enuld reclaim their houses and expel whoever was living in them. The principle does not apply to enumercial properties. People who owned businesses in eastero Germany, or the land on which busithat if you repeat a lie a thousand nesses have been built, can claim times, then it becomes the truth." only monetary compensation, and said Zhang Weiguo, a dissident

are to be resolved under the princi-

ple "return instead of compensa-

That means that people whose

houses or land were confiscated by

the Communists would not be enti-

property. It is residents of single-family houses, therefore, who have borne

the burden of the "return instead of compensation" principle. In many towns in Eastern Ger-

many, people live in fear of a hostile knock on the front door. Every time they see a Mercedes-Benz or BMW cruising slowly through their

bitterness are strongest in Beijing, particularly among those who saw the killings or knew people who were wounded.

The problem is especially acute

that could be bought for a few thousand dollars in 1988 are now

personnel and their dependents stationed abroad should be given access to safe and affordable abortions. Patients would be required to

(Continued from page 1)

journalist in Shanghai and one of the few Chinese who dare to criticize the government openly. "And

so for ordinary Chinese, if you cram this stuff into their ears 1,000 times, then it becomes the truth."

nese had access only to official news organizations, and that the booming economy had been a dis-

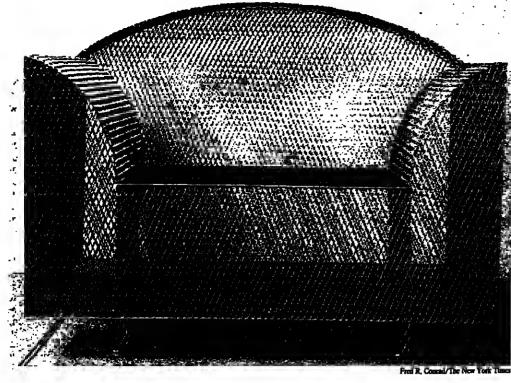
lift the Pentagon's ban on aborneighborhood, they fear that the tions at American military hospidriver may be the former owner of their home. Mr. Bush has opposed such bills

in the past and is expected to do so again. The vote Thursday fell far short of the two-thirds majority needed to override his veto. The legislation also faces serious obstarenis to new tenants.

in towns close to Berlin. Real estate other abortion issues, including the in this region has skyrocketed in

imminent Supreme Court decision value, and former owners are seekon a restrictive Pennsylvania aboring to cash in on the bonanza. tion law, the fight over the bill could contribute to a political





A nickel-plated steel chair designed in 1986 by Shiro Kuramata.

# **Squaring Off With Aesthetic Connections**

#### By Rita Reif New York Times Service

EW YORK - What do designs by Frank Lloyd Wright and André Courrèges have in common? "Grids," said J. Stewart Johnson, the consultant for 20th-century design and architecture to the Metropolitan Museum of Art in New York.

Indeed, Wright used a grid of squares for the pierced back of a 1904 office chair, and Courrèges chose a larger-scale grid for a 1965 jacket-dress

Although the similarity between these networks of squares have gone largely unnoticed, it's impossible to miss when one sees the chair and dress side by side in the exhibition "Modern Design, 1890-1990," on dis-

play at the museum through Oct. 25. "Designers share a certain visual approach to things," Johnson said. "But I don't think most people make these aesthetic connec-

The grids are among the many visual links in this exhibition of 51 objects, selected by Johnson to show not what modern design is but ways it may be viewed. The squarepatterned objects illustrate one of the exhibi-tion's five categories, Geometries, which also mann as well as a 1970 chaise by Joe Colombo of four differently sized cylinders.

Many of the geometric items and those on other themes - Soft Shapes, the Craft Tradition, the Architect's Eye, and Recollection and Rebellion - might have appeared under alternate headings.

There are craft pieces under Soft Shapes and soft pieces mixed with the craft items." Johnson said. An excellent example is Betty Woodman's "Pillow" pitcher, in the Soft Shapes section. The 1981 earthenware vessel, splashed with the green and brown glazes of a medieval Tang pot and shaped like an Etrus-can ever, would have been just as appropriate with crafts or the historically inspared works labeled Recollection and Rebellion.

The exhibition is based loosely on "Modern Design in the Metropolitan Museum of Art (1890-1990)," a catalogue of the museum's 20th-century collection, written by R. Craig Miller while he was an associate curator in the department of 20th-century art. The book, covering 250 items (about a 10th of the collection), was published by the museum and Harry N. Abrams after Miller

left in 1990 to become curator of design and architecture at the Denver Art Museum.

costumes in the book, and I wasn't sure they settee, a 1977 work of laminated wood, would work in the exhibition. But they gave a lift to the whole show. It's important to see costumes as design rather than as fashion." By pairing Paris couturier designs, which are made and sold swiftly, with furniture, which sometimes takes years to produce, the exhibition documents how designers in different fields operated on the same waveangth at the same time without realizing it. The show presents under Soft Shapes two mental table in plastic laminates and fake length at the same time without realizing it. curvilinear items conceived in 1960: Yves St. Laurent's bright red bubble coat designed for into a work intended to be prestigious. Christian Dior and Verner Panton's ribbonlike chair of white fiberglass. While the bubble coat was copied and worn worldwide within an ancient Greek gown in scarlet silk, then months, Panton's technologically complex adds his trademark of exquisite permanent chair was not produced until seven years later. pleating.

OMPARING the better-known design collection of the Museum of Modern Art, of which he was the curator from 1976 to 1986, with the Metropolitan's, Johnson said each had strengths: the Modern's boldings are richer in industrial modern objects, while at the Metropolitan crafts dominate. Two familiar craft selections on display

are Wharton Esherick's 1962 music stand, a ing the past."

includes a 1903 chair with a checkerboard "I was mining the book, not trying to minimal carving in cherry of great clegance, seat by Kolomon Moser and Josef Hoff- replicate it," Johnson said. "Craig included and Wendell Castle's hefty "Two-Seater"

The lively segment called Recollection and Rebellion focuses on items that break entirely with the past. The artist Marisol "thumbed her nose at tradition," Johnson said, by painting front and back views of a nude woman on a 1960 calfskin coat - with a piece of strategically placed mink - for Jacques Kaplan, the furrier. And Ettore Sottwood, combining materials of minimal value

A 1907 dress by the Spanish designer Fortuny, on the other hand, recreates the look of

Another stamming transformation is seen in a nickel-plated steel chair called "How High the Moon," which Shiro Kuramata designed in 1986. The wide-armed design summons up images of a totally maditional furniture form, modernized with what looks like wide-mesh weaving.

Johnson commented, "The How High the Moon' chair manages to be new while recall-

A Sargent record: A watercolor by the American artist John Singer Sargent, which cost £50 when it was new 80 years ago (then \$240), has been sold for £286,000 (\$520,000) at Christie's. The price was a record for a Sargent watercolor. It was bought on the telephone by an unidentified American, the anction house said. Titled "The Green Parasol," it depicts two women lying in the open air, one of them

SALES / SOLD

Greetings from Fiji: A strip of four of the earliest stamps of Fiji has sold at Christie's in London for £18,700 (\$33,600). The unused stamps were printed in 1871 by the Fiji Times newspaper and had face shilling, then the equivalent of a total of 58 cents. The strip was from a collection of Fijian stamps

discovered in a London street maridentified as a royal gift, Sotheby' said. The future King Edward VII,

Jeweler'a legacy: Diamond bracelets and necklaces that the jewcler Harry Winston give his wife will be offered at auction this fall, showcasing designs by a man whose work has adorned Elizabeth Taylor and the Duchess of Windsor. Sotheby's said the collection of about

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AR' Saturday-Sunday, June 6-7, 1992

Page 7 Looking Back at East-West Trade

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made in Yemen in the 15th century, one in India about 1640, and a cruder one in bronze, of Portuguese origin, around 1600.

The astrolabe, incidentally, was already known in ancient Greece and may be regarded as a twodimensional version of the armillary sphere that, being the emblem of King Manuel I of Portugal, is found on numerous porcelain pitchers and dishes com in China, as well as on azulejos made in Portugal.

THE Portuguese trade tended to use porcelain as ballast until such time

as it found its way onto royal or aristocratic tables. The Dutch, on the other hand, treading close on their heels, made it their major import and thanks to them, under the name of kraakporselein (well represented here), it became standard tableware for Europe's

middle class. A sampling of objects from Ma-cao is significant of the strong religious presence the Portuguese brought with them: 16th-century hue and white porcelain with the Jesuil's emplematic initials (IHS), and handsome 18th-century embroidered silk chasuhles on which the usual Christian images do not appear. Instead, they are embroidered with traditional Chinese symbols treated in a baroque style. A colorful selection of 18th-cen-

tury painted enamel from China and a full table set of Qianlong Since navigation was the motor porcelain of the same period close crucial aids to navigation as the the exhibition. compass and the astrolabe are con-

Auction Calendar

June 1992

"Du Tage à la Mer de Chine," Musée Guimer, 6 Place d'Iéna, Paris 16, to Aug. 31.



AUCTION SALES

Extensive Inventory

into a long phase of suspicious isolation and, at one point, even sought to cut off all uss with the A 16th-century blue and white porcelain pitcher.

> After the land route to Cathay Chinese traders of Guangzhou was cut off by the Turks, Columbus and other coastal towns, however, sailed west, while the Portuguese, did not approve the decisions of the who had the finest fleet of the age. Imperial court, and thanks to their chose to round Africa. The route to pressure, and to the Portuguese's China, however, was blocked by newly expressed willingness to pay Malacca, which controlled the taxes, the latter were allowed to straits until the Portuguese consettle in Macao toward the middle of the century. Their presence was a true god-send to Chinese traders, since the The Portuguese reached China at

> the worse possible moment. For one thing, they were closely folnew laws actually prevented them lowed by the son of the king of from leaving their own country, Malacca, who easily convinced the emperor that they were evil people, and Macao thrived. bent on conquest. Popular feeling of the Portuguese economy, such was also hosuile. The Europeans had acquired a reputation as "sea devils" and new laws prohibited all spicuous in the exhibition. There contact with them. are several very fine astrolabes, one

WEINTRAUB GALLERY

clining Figure; Fastival, 1951,

fonze, length 90\*

988 Madison Ave. at 77th St. NYC (212) 879-1195 FAX: (212) 570-4192

outside world. A charming little 100-item French-Portuguese exhibition of porcelain, books, furniture and other objects, from the Oueluz

# But contacts go much further back, Chinese silk imported through Central Asia, was already sold on

the influence of Rome made itself feit as far as Afghanistan.

first time within living memory. It 723,325 francs. This is still not a wild figure - the right price for such a print, never yet tested at auction nor likely to be seen ever

account allows you to go. As his hammer went down on the last Japanese print, Chayette looked ecstatic, Hattori mightily pleased and the Bereses half weary, half jubilant. They had bagged one or two goodies, while trying their hardest to white dish shown here. The wealth carry the sale, which they handled of its ornamentation is more Islam-well by getting half the bids on the ic than Chinese, but the chrysantelephone. It was a very Gallic per- themum motive and the waves cir-

women might as well go naked, and a small cobalt-blue glass jug dating from that period reminds one that

At a later date, Persian merchants are observed in China. Two Chinese statuettes of the seventh and eighth centuries deal humorously with their exotic clothing and their long Western noses that so amused the Asians, and the earliest

lain, just as a typical copper cous-cous dish of the kind still used today in Moroccan restaurants, for

instance, served as a model for a very large 14th-century blue-and white dish shown here. The wealth

Palace in Lisbon and now at the Musée Guimet, manages to evoke the long history of contacts be-tween East and West. To these contacts even Zheng He's expedition indirectly contributed, since Arah overed it in 1513. pilots, contacted by the Portuguese remembered the "white" naviga-tors from the East, and the course

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the markets of Imperial Rome, to the indignation of Seneca, who argued that the stuff was so flimsy

By Michael Gibson

International Herald Tribune

He, a 60-year-old Chinese Muslim,

boarded a tremendous flagship al-

most five times that length and,

with a fleet bearing more than 27,000 men, headed south and

west. In the next two years, he visit-

ed about 20 kingdoms, stopped off at Mecca, followed the eastern

coast of Africa and is believed to

One may fantasize about what

could have happened had the great Chinese navigator "discovered" Europe at that point. As it is,

Zheng He sailed home, China went

have rounded the Cape.

ARIS - In 1431, 60 years before Columbus sailed

west on his 30-meter San-

first time within living memory. It of the two is shown carrying a jug exceeded the high estimate by half with a characteristically Islamic when a Paris dealer bought it for shape. S numerous items make clear, the Islamic metal ewers thus imported were subsequently widely copied in blue and white porce-

ic dish fas une seas bo

t Christie's in Louinis (\$33.600). The anni re printed in 1971 he . שבאיקטבקב בתנקוש 1. 6 and 9 pensis sti ben the equate 1, is cents. The man Lecuon of File an teter Roberson dis of the Marker Sich numeter: Victoria I in a London state Sucush with the 30 (SSOO) 222 an a royal an san future Kurg Logik or of Wales parts & Aintanda Shar Ht birthin alle married Trease 1860 in Louis ap From Bergial

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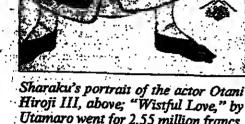
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Utamaro went for 2.55 million francs.

# **Japanese Prints: A Revelation**

ARIS -- With all the pub-ARIS - Will all the part shows and auctions, the collecting world remains steeped in secrecy, with countless art hoards hidden from sight, sometimes for generations. On Wednesday, at Drouot one of these time capsules popped open, releasing 32 Japanese prints some of which astounded even the most hard-boiled professionals. In a startling departure from a 40-year policy, not to get involved in the Drouot scene, Huguette

#### SOUREN MELIKIAN

Beres, the dean of Japanese print dealers, and her daughter, Anisabelle Beres, were assisting the aucbelle Beres, were assisting the anc. They pointed on that it was imper-tioneer Hervé Chayette as experts. They pointed on that it was imper-tioneer Hervé Chayette as experts. They pointed on that it was imper-tioneer Hervé Chayette as experts. They pointed on that it was imper-tive on their adder area of comper-ties on their adder adde art in its more rarified aspects. Jap-

that a mere 32 Japanese prints was not enough to fill a good day's work. To beef up the catalogue, he threw in Old Master paintings of the kind that fetch a few thousand dollars a batch of equally downmarket 20th-century paintings, Far Eastern objets d'art, a couple of late Gothic censers, some furniture, and the list goes on.

turned to Jean-Louis Moreau-Gobard, a world-renowned authori-

, anese prints have become more of a rangements to go there.



A room was booked in the basement level of Drouot, not exactly the most glamorous place, and a date set at random. Chayette then

Gobard instantly consulted the Bereses who were stunned to see these prints coming up at auction. in the field would have made ar-

ty ... on early Buddhist sculp-ture from Southeast Asia. Moreau-

Alas, the Dr

pecialist in the field, clearly felt the past 25 years, agonized over whether to bid on pieces he had not clapped eyes on, and finally decided against it, as would most connoisscurs. Some of the international trade mainstays, such as Saiju Nishi of Tokyo, altogether missed the sale. In a minimarket where major play-ers number fewer than 15, their ab-

market the price would have been close to 4 million francs. But the real prize was the Sharsence made a significant difference aku portrait of the actor Otani Hirto prices - as much as 30 percent oji III seen in the market for the down on some of the bigger lots, professionals reckon. For buyers, this meant wonderful opportunities. Kiyonaga's delightul print of the courtesan was well

worth its 43,958 francs, even if the high estimate was conservatively set at 24,000 francs. As often in Paris, again, is just how far your bank the best deals were to be had in the higher spheres. Utamaro's portrait of the courtesan Okita carrying a tea bowl must have made its buyer, the London dealer: Bob Savers, very happy when he got it for 319,951 france, the low estimate. Another portrait of Okita was incrocosive at

229,722 francs. It went to a Japanese dealer, bidding, like Sawers, on the telephone from New York.

they had taken on the way home. "Wistful Love," which be underbid up to the final 2.55 million francs (\$472,000) paid by a Paris dealer.

The latter was bidding on behalf of a foreign buyer believed to be a dealer based in Tokyo. At the height of the



Page 8	INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 6-7, 1992	
Friday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect table trades elsewhere. Via The Associated Press		CONON
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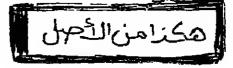
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Herald Eribunc. **BUSINESS/FINANCE** 

SATURDAY-SUNDAY, JUNE 6-7, 1992

### ECONOMIC SCENE

in a state of the 
### Seoul's Finance Ministry Finds It Hard to Let Go

### By Steven Brull

International Herald Tribune EOUL -- Over the past 30 years, as South Korea advanced from an impoverished agrarian society to a newly industrialized economy with democracy, 16-megabin the country's finance ministry have lurked behind the curtain pulling rather clumsy levers of economic management.

Using financial markets as instruments of state policy, they have acted like micromanagers, deciding who gets credit and at what price, and what industries will prosper and represent Korea in global markets. "Ministry of Finance officials have been like demigods of the

government's

liberalization

promises.

economy," said Sean Gol-drick, director of research at James Capel & Co. in Seoul. **Financiers** remain skeptical over the

Now, however, with domestic companies complaining of interference and foreign governments carping for greater access to South Korea's capital markets, the ministry has

go.

accepted the need to overhaul the antiquated financial system, giving it a modernity commensurate with the nation's economic development. Spurred in part by President George Bush's visit here last January, the Ministry of Finance in April announced a blueprint for opening and liberalizing the nation's financial markets.

The three-phase plan, to be implemented gradually between now and December 1997, includes, among other goals, full liberalization of interest rates, permission for foreigners to invest in domestic bonds, development of a short-term financial market and improved foreign access to the stock market.

Foreign financiers and domestic husinessmen are encouraged hy the promises but remain skeptical that the government will actually deliver.

HEY RECALL a 1955 plan to liberalize interest rates that was quickly scotched as Seoul's current account surplus, which peaked at \$14 billion in 1988, started trending lower and fell into deficit in 1990. Implementation of the new blueprint, in fact, is conditional on sound macroeconomic conditions,

"Our policy in 1988 failed," conceded Kang Man Soo, director general of international finance at the Ministry of Finance. "So our new position is very cautions," he said, adding that the International Monetary Fund and World Bank had also recommended a step-by-step approach. Implementation would depend on South Korea's inflation rate

and trade balance, and the gap between domestic and interna-tional interest rates, he said. This year, the government talks of inflation of 8 percent, a current account deficit of \$7 billion and a gap of around 10 percentage points between domestic interest rates and those of its key trading partners.

Less regulated markets would, over time, help lower the cost of capital to South Korean companies. High interest rates, now running at 17 to 18 percent, are undermining corporate profits and dampening capital investments badly needed to stem an crosion of competitiveness.

Improved access by foreign institutions to Korean capital markets also would ease the credit shortage and improve liquidity. And fewer restrictions on trading and hedging foreign currencies would assist South Korean exporters, not to mention provid-ing a incrative line of new business for foreign institutions.

Yet the finance ministry, while accepting the benefits that elected to office." A recent poll showed about 80" percent of voters liberalized markets could provide, is nonetheless determined to proceed with great caution. "We agree in theory, but in practice our situation is different," argued Mr. Kang. The initial impact of market deregulation, he said, would be higher interest rates, which would prove too much for Korea's "fragile" economy. In Partiament, opposition members called the high jobless number tragic, but Finance Minister Don Mazankowski said that high unemployment was a "Our companies couldn't survive," he said. The government is also loathe to cede power and accelerate worldwide phenomenou and that job creation in May See KOREA, Page 11. had been encouraging.

It's	s a Si	mal	ler,	Sm	alle	r Wo	orld
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### **Euro Disney Stock Dips With Attendance**

### By Roger Cohen New York Times Service

PARIS --- After opening with immense fanfare, Euro Disneyland has encountered some teething problems.

Euro Disney stock fell 5 percent Friday to close at 109.50 French francs (\$20.25), more than 20 percent below its price when the park opened and over 30 percent below its high.

The drop followed a report Thursday in which Euro Disney said it was having difficulty attracting attendance from the Paris region.

The report suggested that the company might not be profitable in the fiscal year ending Sept. 30. The news sent Walt Disney Co. down Friday on

The news sent wait Lisney Co, down Friday on the New York Exchange by \$1 a share to \$36.25 in late trading. It dropped \$1.75 on Thursday. On the eve of the park's opening on April 12, its chief financial officer, John Forsgren, said that the park should show a profit in the period to Sept. 30. guaranteeing that Euro Disney made money in the fiscal year.

"It's going to be a small profit, hut that's still something of an achievement," he asserted at that

The company's views seem to have shifted since then.

In Thursday's report, Euro Disney said that in light of the operating uncertainties there can be no assurance as to whether the group will achieve profitability during the fiscal year. For the first half of its financial year, it an-

nounced oet income of 74.57 million francs, essentially from interest on funds the company holds. Euro Disney said attendance at the park and its

six attendant hotels had "fluctuated considerably during the period," adding that "activity on week-ends and bolidays has significantly exceeded that of midweek periods." It promised new advertising and tight manage-

ment of operating costs in response to the situa-The Euro Disneyland opening was accompanied by a barrage of withering critiques from French

intellectuals. Leftist newspapers have been quick to seize on small indications that things are not going as lanned, such as quotes from workers on the rail line leading to the park saying that trains are running empty.

Up to now. Euro Disneyland had vehemently denied the rumors.

But the report said that surveys in France indicate that misleading reports of traffic jams and overcrowding have led many, especially residents of the region around Paris, to postpone until after summer their plans to visit the resort.

Paul Slattery, an industry analyst at Kleinwort Benson, said the report was not surprising given that most European economies are in mild reces-

Mr. Slattery said he expected the park to do well in the end, but he added that he believed the share price still had some way to fall and had been grossly inflated at the time of the opening.

1 could see at least another 10 percent coming off the price," he said.

Nicolas de Schonen, Euro Disney's spokesman, said the company was encouraged by the large number of foreigners, particularly from Germany, Italy and Britain, who had visited the park.

In all, 1.5 million people have come since the

opening, the company reported. When it opened, Euro Disney said it hoped to attract 11 million in its first year. But the company said Thursday that it was impossible "to extrapo-

late meaningfully" from initial results. Many analysis believe the critical test the park will face is attracting visitors during the winter months, something no theme park in France has ever done.

Euro Disney also said it was postponing the planned opening of Disney MGM Studios Europe, the second phase of its project, to 1996 from 1995. The delay, it said, was because details of the project are still be worked out in final form with French authorities.

### **Canada Jobless Rate at 11.2%**

OTTAWA - Canada's unemployment rate rose to 11.2 percent in May, its highest level in nearly eight years, the government announced Friday, and ana-lysts said it looked set to climb even higher.

The number of people without jobs rose to 1,536,000 in May, while employment grew by 31,000 to 12,207,000 as the size of the labor force expanded, the government agency Statistics Canada said. The unemployment rate was 11 percent in April.

Analysts said Canada's unemployment rate would continue to rise and cut into consumer spending as the economy slowly recovered from recession.

The last time employment in Canada was at 11.2 percent was in November 1984, the same month the Conservative government of Brian Mulroney was first

believed the government had lagged in stimulating recovery from the recession that officially started in

### "We have acknowledged that the unemployment figures are higher than we would have liked because of the weakness in the economy and a fundamental restructuring that is taking place," Mr. Mazankowski

Analysts say the unemployment rate will continue to rise as discouraged workers make their way back into the market, looking for jobs as the economy improves.

The rise in employment in May was almost entirely in part-time jobs, which will provide smaller wage packets and moderate growth in consumer spending, analysts said.

"It would have been preferable to have growth more in full-time, which means more wages and more spending and is what this economy needs," said Craig Wright, a Bank of Montreal economist. "But the increases are in line with a modest recovery.

The jobless rate in Ontario, Canada's most popu-

New Talks Lloyds Pulls Out On Future Of Wharf Few Buyers Seen Of the Battle To Win Midland **Few Buyers Seen** For O & Y Project Compiled by Our Staff From Dispatches

#### By Steven Prokesch

New York Times Service LONDON --- The court-appointed administrators controlling Olympia & York Developments Ltd.'s Canary Wharf said Friday

Lloyds said it had decided not to go ahead with its proposed £3.7 billion (\$6.8 billion) offer for its they had begin preliminary talks with investors interested in buying all or part of the bankrupt office development, but they indicated rival, hlaming official red tape for they were not being overwhelmed its decision. The bank's surprise move left the with serious inquiries.

way clear for Hongkong & Shang-While noting it was still "very, very early days," one administrator, Nigel Hamilton, said be believed hai Banking Corp.'s owner to con-tinue with its agreed £3.9 billion offer for Midland, which would there would be "not more than a create one of the world's 10 biggest half-dozen worldwide" seriously inbanks. terested in the development.

"We are obviously very pleased because we would like to go ahead The success in securing new funds for Canary Wharf will play a big role in determining how much of with this merger and this allows us to achieve that ambition," a O & Y's real estate empire in North spokeswoman for HSBC said.

potentially interested in Canary Wharf is Hanson PLC, the British-American industrial construction American industrial conglomerate. Martin G. Taylor, Hanson's vice ring Lloyds from making a full bid until it had been cleared by the chairman, said Friday that Hansoo was talking to Bechtel Group Inc., regulator. Lloyds noted that the Monopothe U.S. construction giant, about

possibly making an offer together. not required to rule on its proposed bid until Aug. 25, while HSBC had set a June 25 deadline for its offer A source close to Peninsular & Oriental Steam Navigation Co. said it had decided against taking a significant stake in Canary Wharl. and could not extend that deadline beyond July 7. Midland welcomed the with-P&O, whose construction units have been involved in huilding Cadrawal by Lloyds, saying that it nary Wharf, was the only other was a "very satisfactory outcome company that had publicly said it and good for our customers, staff and shareholders." was considering an investment.

Earlier Friday, the Midland chairman, Peter Walters, said in a The Canary Wharf administrators, who are partners of the accounting firm Ernst & Young, re-vealed that O & Y had borrowed letter to shareholders that Lloyds's offer was unrealistic and should be about £1.66 billion (\$3.03 hillion) withdrawn. for the development, about £500 million more than previously bethat Lloyds should recognize the

reality of the competition obstacles which it faces, curtail the risk of They said construction loans damage to itself and to the business backed by Canary Wharf buildings that came from 11 banks total about £560 million. The European Investment Bank loaned the project £100 millioo.

Mr. Hamilton added that about £1 billion loaned to O & Y itself had gone to Canary Whari.

not be in the interests of Lloyds Bank shareholders to proceed." Eartier this week, HSBC Hold-LONDON - Lloyds Bank PLC threw in the towel Friday in the ings raised its offer for Midland fight to win control of Midland from an initial level of about £3.3 Bank PLC, leaving victory within the grasp of HSBC Holdings PLC in Britain's biggest bank takeover billion in an effort to fend off Lloyds HSBC has already amassed a

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Page 9

stake of about 16.26 percent in Midland. Lloyds has no shares in its rival bank, although on Friday it received the green light from British authorities to buy up to 10 percent of Midland.

(Readers, Bloomberg, AP) London Stocks Are Hit

The London Stock Exchange closed lower Friday, hit by the Lloyds Bank decision and continued political uncertaioty following the Danish rejection of the Maastricht treaty, United Press Interna-tional reported from London. The Financial Times-Stock Ex-

change 100-share index closed 13.4 points down at 2,668.50. The narrower Financial Times 30 index dropped 15.2 points to 2,077.40.

Midland shares dropped 24 pence to 444 while Lloyds shares, which initially lumbled to 418 pence, finished 2 pence lower at 436, HSBC dropped a penny as well, to 337.

lies and Mergers Commission was HSBC's Loans to O & Y

Court documents filed in Toronto by Olympia & York Developments Ltd. show that HSBC appears to have the largest loans to the insolvent Toronto-based property giant, The New York Times reported,

The Hong Kong-based institu-tion is owed at least \$754 million, putting it ahead of the Canadian Imperial Bank of Commerce, which had served as Olympia's lead

banker for years. The Hong Kong hank's loans were secured mainly hy shares in Abitibi-Price Inc. and in Gulf Can-"It is your board's strong view ada Resources Ltd.

HSBC took up nearly a third of a \$2.5 billion loan made to Olympia & York Resources Credit Corp., which was used to finance Canary Wharf. Other major banks with large stakes in that loan include Comland as too strongly focused on the British market, and said the inter-lion). Credit Lyonnais (\$264 milnational dimension that HSBC of- lion), Royal Bank of Canada (\$251 million) and Dai-Ichi Kangyo Bank

them and would have reshaped To our readers in Switzerland

heved.

Santa Fe Sale

Olympia & York SF Holdi Corp., a wholly owned subsidiary of O & Y, said it was selling all of its 32.5 million shares of Santa Fe Pa-which would now be necessary lowing HSBC's increased offer, the cific common at \$12.25 a share, board has concluded that it would United Press International reported.

of Midland and now withdraw." Mr. Walters criticized Lloyds' idea of combining forces with Mid-

fered was more promising.

Lloyds said it believed a merger Ltd. of Tokyo (\$181 million). with Midland would have created substantial benefits for both of

SEC Seeks to Soften

**Executive Pay Rules** 

Compiled by Our Staff From Dispa

WASHINGTON — Top U.S. executives apparently have won an important early round in the battle to regulate their pay, as Securities and Exchange Commission Chairman Richard C. Breeden said he

favored letting companies report hroad estimates of the value of stock options granted to top managers. At the same time, Mr. Breeden told a Senate Finance subcommit-

tee on Thursday that Congress should reject any legislation that

would restrict the corporate tax benefits of large executive salaries.

Both the House and Senate are considering proposals to limit the deductibility on corporate income taxes for large salaries and benefits. Mr. Breeden said there was no need to change the tax code because

excessive salaries would probably be curtailed once the SEC adopted

its own regulations to require more detailed and accurate public

"Market forces, not governmental dictates, should decide what is best for America's publicly owned corporations," he said.

Critics of executive pay have urged that companies be required to divulge a single, specific value for stock options granted to top executives. If companies are not obliged to do so, they said, it is less

likely that they eventually will have to reflect the cost of the option

One reason these pay deals are so attractive for companies is that

their costs are not made plain to shareholders, critics said. But Mr. Breeden said he favored requiring companies to make

public a range of possible values for the options, showing what they

would be worth under several scenarios depending on how the

(WP, NYT)

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disclosure of top salaries and bonuses.

packages in their profit statements.

company's stock price fared.

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Currency Pound Sterling Desische mark	30-day 1,6246 1,5761	1,9151 1,6038	1,8066	Cerrency Canadian dollar Jayanese yes	68-day 9 1,2010 127,08	1.2020	
Swiss from:	1,4477	1,450	1.44		 and the lot	allana.	÷

WB Bank (Amsterdam); Indasuez Bank (Brutseis); Banca Commerciale Haliana onque Nationole de Paris (Paris); Bank of Tokyo (Tokyo); Raval Bank of Canada onque Nationole de Paris (Paris); Bank of Tokyo (Tokyo); Raval Bank of Canada UMF (SDR); Gasbank (ruble). Other data from Reuters and AP. NALB Bonk (Amsk

### INTEREST RATES

### Eurocurrency Deposits

	Swiss	Sterling	Franc	Yes	ECU	506
Dollar D	Mark Franc			11-14	10%-70W	414
	1.9 7. 476-912			19.44	10%-10%	
2 months 376-3 % 9	9 4-9 h		996-1014a	4 3-4 %	1614-101	5 6K
J months 3%-4 9	9-9-9-4 754-79		0 TL-10 H	AV-44	10%-10%	4 6 1/2
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a manager and the second	7-9 7 84 876	9 %-10 %	3-80-10	412-410		
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Sources: All Reuters ex	CEPTELD. Cort	s) million mi	nimum (or e	quivalent)		
Sources: All Reuters ex Rajes apolicable le infe	Dank deposits of				Acres 50	and a
		U.3	S. Mone	ју шак		
Key Money Ra	Jur	ve 5				June
s	994	1			-	
	Close	YEV. MIET	WI LYDCK RO	HERY ALSON	145	
United States	31/2	3H7   50-d9	Y GYOF GOO Y	jeka:		
Discount rate	414 414	1/61/2 Teles	ote interest	Rute Jack	26, 3344	
Prime rate	39/16 31	1/16	ce: Merrill I	Lynch, Tel	ierate.	
Federal funds	3,90					
Com poper 74-179 days	3.67	3/4				
Jesonik Tressery bills	1.77	382				
i-month Treasury bills	4,00	49 8.01	an Doll	ier Dei	posits	3
I-year Treasury bills	7.84					Juna
A-year Treasury band	3,45	345		m - 4 m		
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		A.00				
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Discount rate	24.9					
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Call masc/	A 15/16 7	5/16 7 000	mbourg. Pa	ris and L	nnaen olis	cial fi
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3-month later Desi	0 15/16 93					n C101
				3 041 0010		
	ambers Bank 0	170 5040	e: Reuters.			
Sources: Reuters, Salombi kya, Commerzbank, Credit	Lypnos.	1 2000	-		•	
KYB. COMITME ZDORK, CTOCK						

lous province, rose to 10.9 percent in May, from 10.6 percent in April.

in the chronically depressed east coast province of Newfoundland, the unemployment rate rose to 20.1 percent in May from 19.0 percent in April.

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## **Insider Case Sheds Light on Stock Gains**

### By Susan Antilla New York Times Service

NEW YORK - Much like the cases that came to light in the 1980s, a fresh round of insider charges this past week suddenly of-fers a possible explanation for what had been an inexplicable series of stock price run-ups. 84

Wall Street often explains runups before the announcement of estate investor, and David Salafavorable company news as the work of brilliant analysts or premone, a foreign businessman. The SEC said in its complaint

On Thursday, the Securities and Exchange Commission filed insid-er-trading charges against seven turing Corp. call options — a bet the securities of the securities and that Mr. Downe bought more than to \$25 between June 10 and July 30 in 1987. Mr. Downe sold his options and

national; Martin E. Revson, co- group, was trying to execute varifounder of Revion; Steven A. ous financial transactions that Greenberg, a New York public re- would raise the value of Bally's a broker at Oppenheimer & Co.; Thomas Warde, a Los Angeles real mon shares of Bally, too, and he

passed the Bally tip on to others named in the suit, the SEC contends. Bally shares soared from \$18

corporate executives and investors: Edward R. Downe Jr., a former director of Bear, Stearns & Co.: Fred R. Sullivan, former chairman and chief executive of Kidde Inter-ter Stearns & Co.: Fred R. Sullivan, former chairman and chief executive of Kidde Inter-ter Stearns & Co.: Fred R. Sullivan, former chairman and chief executive of Kidde Inter-ter Stearns & Co.: Fred R. Sullivan, former chairman and chief executive of Kidde Inter-Stearns & Co.: Fred R. Sullivan, former chairman Stearns & Co.: Fred R. Sullivan, former chairman Stearns & Co.: Stearns & Co.: Stearns & Co.: Fred R. Sullivan, former chairman Stearns & Co.: Ste

lating to companies in which he had a stake. The SEC said Mr. Greenberg al-

legedly tipped Mr. Downe about an unannounced acquisition of Edgcomb while the two were on a yacht in the Caribbean in early 1988. Mr. Downe, who passed on the information to others, made \$262,718 in three months, the SEC said.

In the case of Kidde International, the consumer product company acquired by Hanson PLC in November 1987, the SEC said the defendants enjoyed gains from simi-

lar inside information. Mr. Sullivan, who was at Kidde at the time, was actively engaged in attempts to ward off a hostile takeover of his company, and in June 1987 sought out the advice of Bear, Stearns & Co. on options that included a management-led leveraged buyout, the complaint said. At a meeting on June 28, Mr. Sullivan passed on word of his activities to Mr. Downe, who was both a Kidde and Bear, Stearns board member.

Mr. Revson and Mr. Salamone were also at Mr. Downe's home

By the time Kidde announced its probable sale on July 7, Mr. Downe, Mr. Revsoo aod Mr. Weinger, who was Downe's broker at Oppenheimer, all owned warrants or common shares of Kidde. Kidde shares soared 19 perceni

See INSIDER, Page 11

IN

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DAIWA CAPITAL - L.C.F. EDMOND DE ROTHSCHILD INTERNATIONAL BOND FUND 20, Boulevard Emmanuel Servais

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R.C.S. Luxembourg B 24597

Notice is hereby given that the ANNUAL GENERAL MEETING of the shareholders of DAIWA CAPITAL - LC.F. EDMOND DE ROTHSCHILD INTERNATIONAL BOND FUND will be held at the registered office of the company on June 26th, 1992 at 15:30 a.u.

#### AGENDA

- 1. Approval of the report of the Board of Directors and the report of the Auditor.
- Approval of the financial statements for the year ended 2. ember 31st, 1991;
- Allocation of the net result;
- Discharge to the outgoing directors in respect of the carrying out of their duties for the year ended December 31st, 1991;
- Re-election of the Directors except Mr. Tetsuo Morishige who did resign;
- Appointment of Mr. Akiyoshi Otani as director in replace-ment of Mr. Tetsuo Morishige; 6.
- 7. Any other business.

Resolutions on the above-mentioned agenda will require on quorum and the resolutions will be passed at a simple majority of the shares present or represented at the Meeting.

A shareholder may act at any meeting by proxy.

On behalf of the company, BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A. Succursale de Laxembourg 20, Boulevard Emmanuel Servais L-2535 Loxenbourg

**Illicit Dealing: The Problem Persists** peared in U.S. District Court here to plead guilty to two related crimi-nal charges. Another Downe associate named in the SEC complaint is Fred Sulli-van, who has served as a director of peared in U.S. District Court here By Diana B. Henriques

Bear, Stearns & Co., and six other corporate executives and investors illustrates how tenacious the problem of insider trading has become.

least 1987 through 1989, Mr. Downe conspired with others "to mation to generate at least \$23 mil-lion in illegal profits for them-selves, family and friends.

The trades cited by the SEC took place in the midst of other highly visible insider-trading investiga-

tions -- cases that supposedly had unds put the financial community on no-June 5 tice that regulators and prosecutors

were cracking down. The latest SEC action, filed on Del Laboratories. Thursday, is especially significant

because it reflects a new approach by the Securities and Exchange Commission, lawyers said. Juna 5

The case relies on a section of the securities code that has not figured in earlier federal prosecutions. This strategy, government lawyers said,

may ease prosecutors' burden of proof in this case and, if it is successful, in future cases.

"This is a classic - and very significant --- insider-trading case,' June 5 said Richard Walker, the regional Ch'ye SEC administrator. "Obviously, the commission hopes that by

+2.14 +0.20 +0.40 Unch, bringing cases like this, we can send the message that this is something we simply will not tolerate." Hours after the SEC civil com-

icial fbr-ing and et close. plaint was filed, Mr. Downe, 62, who is the husband of the automobile heiress Charlotte Ford, ap-

June 5-

SDF

New York Times Service NEW YORK — The insider-trading case against Edward R. Downe Jr., a former director of nal charges. Mr. Downe is a journalist turned more than a dozen public compa-

can Home. The SEC charged that, from at When his marriage in 1986 to

exploit their access" to inside infor-

ton, New York.

years at Revloo before leaving to sel up his own cosmetics company.

Street columnist Dan Dorfman once Charlotte Ford put him into the social spotlight, he became known charged, as "a flamboyant publicraconteur at poolside parties at his relations man with a gimmick: He and his wife's homes in Southamppanies he represents."

Among the frequent guests at Continuing, the article said: "In those publicized parties was Martin some cases, the mere mention that E. Revson, also charged. He is the he's becoming associated with a younger brother of Charles Revson company is sufficient to boost its and was associated with him for 23 stock price."

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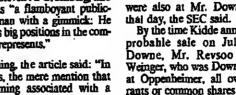
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The SEC is seeking to recover at least \$23 million in insider profits.



Argosy and True magazines, the Ladies' Home Journal and Ameri-by Hanson PLC in 1987. In New York magazine, the Wall

# entrepreneur and the founder of Downe Communications, whose stable of properties once included man of Kidde, a diversified con-

#### MARKET DIARY Via Ass **Employment Data**, The Do Daily closings of Dow Jones inde Earnings Hit Stocks 3450 3460 3350 companies like Disney and Reebok Compiled by Our Staff From Dispatches NEW YORK - U.S. stocks reporting major earnings prob-slipped Friday on concern about lems," Mr. Gallagher said. 3300 3250 Disney was down after it 3200

the economic recovery after the Labor Department issued disappointing employment data, and Walt Disney and Reebok International made discouraging earnings announcements.

Page 10

The Dow Jones industrial average fell 1.04 points to close at 3,398.69. according to an unofficial tally. The blue-chip average had been down as much as 27 points before some lateafternoon short-covering and program buying set in.

Declining common stocks outnumbered advancing issues by about 9 to 8 on the New York Stock Exchange. Trading was active, with 199.3 million shares changing hands on the Big Board.

"The jobs report raises a lot of the ecocomic recovery," said Thomas Gallagher, a managing di-rector in capital commitment at Oppenheimer & Co.

The Labor Department said the unemployment rate rose to 7.5 percent in May from 7.2 percent in April, while nonfarm payrolls in-creased by only 68,000.

"A lot of people are starting to question the strength of the economy, especially since we keep seeing

### JOBS: Flooding the

#### (Continued from page 1)

therefo with the most closely watched meagrowth sure, M-2, down by a sharp \$10.7 billion. This dragged the annualized growth rate down to 1.6 pershow o cent, far below the Fed's minimum target of 2.5 percent.

Commenting on the central the Apr 126,000 bank's uncomfortable position bepartly d retail jo tween the political beat and its of them

#### Foreign Exchange

anti-inflationary economic goals, Robert Brusca of Nikko Securities about said, "The Fed is definitely stewing tant to in its own juices."

A close examination of the employment report gave a statistical demonstration of dashed hopes among the unemployed, which Allen Sinai of Boston Co. Economic Advisers characterized as "politically obvious trouble" for the administration. He pointed out that last year the labor force grew by only 0.4 percent as workers stayed bome and rode out the recession. · So far this year the growth rate has tripled to 1.2 percent, which translates into about 250,000 to 300,000 people looking for jobs and a rising unemployment level when the economy turns out an average of only 50,000 to 100,000

ew jobs a month. from 127.35 yen Thursday, to Confounding the White House, 1.4524 Swiss francs from 1.4622 new jobs a month.

-	TATTICE AND NOMIT STREET IN LOUGH	300 1
•	Disney subsidiary said it couldn't	
t	guarantee that it will show a profit	3150
L	for the year ending Sept. 30.	3100
•	Reebok fell after the sneaker	3650
	company said second-quarter earn-	and the second
•	ings would fall to a range of 48	3000
	cents to 55 cents a share, down	2950 La selec
;	from 64 cents in the prior year.	2903
6	Peter Canelo, market strategist	*
÷	at County NatWest Securities, said	<sup>2850</sup> D J F
•	the decline in stocks was caused by	1991
	something else. "Ross Perot is	
•	starting to creep into this market,"	
	Mr. Canclo said.	<b>NYSE Most A</b>
:	Fund managers are beginning to	
L	realize that President George Bush	Vol. High
5	might not win reelection, Mr. Can-	SFePC 94065 1212 Restore 39786 2474
	elo said. "This concern is causing a	Disney s 39445 3612
	lot of people to quietly sell stocks,"	GnMotr 31346 4444 EstChic 28602 3444
	the market analyst said.	BrMySa 27729 6610 Chrysir 20197 2044
	the market analyst said.	BrMySa 20729 66% Chrysir 20197 2044 Merck 6 19524 50% Amerck 9 19554 24
	the market analyst said. Santa Fe Pacific was lower after	BrMySa 27729 66% Chrysir 20197 2044 Merck 6 19524 50% Amilizo 19624 24 Soatchi 18225 144 Syntex 18045 344
	the market analyst said. Santa Fe Pacific was lower after a subsidiary of Olympia & York	Briansia 27729 4696 Chrystr 20197 20% Mercks 19524 20% Amercks 19524 24 Soatchi 18235 114 Syntex 18045 34% BkBost 17744 2478 Phillian 17641 7514
	the market analyst said. Santa Fe Pacific was lower after	BrMySa 27729 46% Chrystr 20197 2944 Merck 6 19524 55% AmExa 19054 24 Saatchi 18232 114 Syntex 18045 344 BkBast 17744 24%

and a second 
lot of people to quietly sell stocks," the market analyst said Santa Fe Pacific was lower after a subsidiary of Olympia & York Developments Ltd. sold its 32.5 million share holding in the rail-road company at \$12.25 each.

First Chicago was higher after the bank sold 8 million shares at \$32.75 each. The bank said it will use the proceeds to strengthen its balance sheet.

(Bloomberg, Reuters)

the Labor Market	Person 1441 774 744 74 SPI H of 1448 544 54 SCEC of 1444 544 544 2444 Fruill 1314 34/5 3574 344 Fruill 13174 34/5 3574 344 Helionet 1123 474 376 44	+ +  +  +
have risen only 0.1 of B point less, therefore to 7.4 percent. "The	NYSE Diary	
growth in the labor force is no fluke," he said.	Close	Prev.
Breakdowns of the job totals show only modest growth. The La- bor Department revised upward the April figure of new jobs from 126,000 to 182,000, but this was	Advanced 785 Declined 603 Unchamped 603 Total issues 2237 New Lows 23 New Lows 29	762 548
partly due to the addition of 46,000 retail jobs for Easter; all but 2,000	Amex Diary	
of them disappeared in May.	Close	Prev.
The manufacturing sector lost 10,000 jobs despite the return of about 13,000 striking Caterpillar workers. Manufacturers are reluc- tant to hire new workers when their	Advanced 233 Declined 275 Uncharaved 252 Total Issues 780 New Nighs 14 New Laws 5	22222
order backlogs are not rising, and	Previous NASDAQ Di	ary

order b instead 1 hours and overtime to production lines and continuing to dismiss managers and front-office workers. Some of the work once done inhouse by big companies now is contracted out to business services.

and this category, along with small businesses and health care, helped cootribute 59,000 new service jobs last month.

Dollar Drops on Data

In afternoon New York trading, the dollar stood at 1.5890 DM, below 1.5980 DM at Thursday's close but above its low of the day, 1.5825 DM. The dollar sank to 126.80 yen

Mr. Sinai calculated that if the and to 5.3510 French francs from

Via Associated Press June 5	Dow Jones Averages	EUROPEAN FUTURES	
The Dow	Open High Low Last Chu.		High Low Close Change
Daily closings of the Dow Jones industrial average	Indus 3396,08 3426,61 3356,56 3398,69 - 1,04 Tradis 1382,00 1395,10 1322,94 1387,89 + 1083 Util 211,38 212,51 210,00 211,38 + 0,13 Comp 198,65 1308,44 1167,35 1280,55 + 2,61	Food	LONG GILT (LIFFÉ) Salat - Hts & Zacts of 146 pct
3450	Comp 1196.65 1206.44 1167.35 1200.55 ÷ 2.81	SUGAR (FOX) U.S. Dollars per matric ten-lots of 50 toos Any 225.00 226.00 229.00 225.00 225.00 226.00 Oct 214.20 215.00 217.40 216.20 216.00 216.00	Lun 98-14 97-20 97-30
3350	Standard & Poor's Indexes	Arry 725.00 224.00 225.00 225.00 225.40 224.00 Oct 714.20 215.00 217.40 716.20 714.00 714.40 Dec 174.00 215.00 217.40 204.00 200.00 205.00 Merr 204.00 207.30 207.40 204.00 205.40 204.40 Aerry 204.00 217.00 147.41 71.724.00 225.00 Aerry 204.00 212.00 214.00 214.00 225.00 204.00	GERMAN GOVERNMENT BUND (LIFFE)
	High Low Close 2 P.M. Industriols 471.44 486.96 489.57 489.56 Transfer 351.87 351.57 354.59 354.48	Est. Soles 91. COCDA (FOX) Sterling per metric ion-lots of 16 to25	See 38.09 87.36 88.06 + 8.16 Dec 38.39 20.37 20.45 + 8.15 Est, vokume: 49,366. Open interest: 95.271.
3200	Transle, 355.81 353.67 354.99 254.48 Uilfittes 145.67 156.97 145.17 145.17 Finance 35.31 35.07 35.07 34.99 SP 380 414.96 412.97 412.94 412.96 SP 100 390.57 388.22 387.48		industriais
3150 3100	NYSE Indexes	Jul 540 541 547 518 345 546 Step 542 543 548 552 547 518 345 546 Dect 547 578 643 643 547 548 640 Narr 647 648 643 647 648 647 642 Juli 647 648 647 648 647 648 647 642 July 647 648 647 648 647 648 647 647 Step 715 716 728 715 728 738 July 778 746 744 747 744 747 July 778 746 748 741 741 744 747	High Low Last Settle Circo. CASOIL (1972) U.S. dollars per metric tan-tats et 190 tons Jun 189.25 186.75 166.50 186.50 +2.50
3050	Previous Today High Low Class 2 P.M.	Dec 715 716 720 715 720 730 Mar 741 742 744 741 744 747 Mar 758 762 N.T. N.T. 760 780 Est. Sales 4673	Ang 1925 1935 1935 1935 +25 Ang 1925 1935 1935 1935 +225
2050	Composite 228.73 227.80 227.91 227.40 Industriate 228.73 234.65 24.75 24.45 Transa, 290.82 204.15 208.15 208.15 Utilities 77.20 94.85 94.85 97.85 Finance 174.12 174.13 175.71	COFFEE (POX) Dollars Per metric ton	
2900		Sep 729 730 733 726 734 725 Nov 749 750 752 748 742 744	Feb. 194.50 194.25 194.50 194.25 + 225 Egt. Sales 15,515. Prev. sales 13,762. Open Interest 85,850
D J F M A M J 1991	High Lew Close 3 P.M.	Jan 745 767 770 767 740 743 Mar 746 765 703 763 777 780 Mar 760 765 800 800 776 776 Jul 613 825 N.T. N.T. 610 819 Est 5068 1,372	BRENT CRUDE DIL (192) U.S. dollars per bartel-kits of 1,000 bartels Jul 21.28 21.20 21.29 21.20 + 0.14 Aug 21.25 21.06 21.14 21.15 + 0.19
NYSE Most Actives		High Low Close Chipe WHITE SUGAR (Anatif) Deliars per matrix tox-lots of 59 tous	Ses 21.13 20.97 20.07 20.07 + 0.11 Oct 21.00 20.54 21.00 20.95 + 0.05 Nor 21.00 20.54 20.85 20.85 + 0.05
Vol. High Low Last Che.	Contractive \$45.77 345.07 345.07 345.20 305.40 industriations 642.36 453.05 460.05 455.20 Finance 647.42 467.87 467.47 464.05 Insurance 647.45 460.07 514.94 614.90 Utilities 623.11 622.07 625.57 60.02 Banks 442.48 450.86 440.07 Tronsp. 570.45 580.30 374.07 372.01	ANG 7760 2550 7756 2604 + 330 Oct 72420 22157 7736 2404 + 0.30 Dec 72420 1, 7, 7255 7720 + 0.50 Mar N.T. N.T. 7240 7759 - 0.30 Mar N.T. N.T. 7275 7759 - 0.30 Mar N.T. N.T. 72759 7759 - 0.30	Feb 20.40 20.49 20.45 + 0.15 Mar N.T. N.T. N.T. 20.35 + 0.15
SF-PC 90055 1715 1246 1276 Restort 3776 245 256 256 - 376 Galager 7 3745 255 256 366 - 4 Galagtr 3134 446 256 44 + 14 Galagtr 3134 446 216	AMEX Stock Index	Mar N.T. K.T. 20109 2015 - 430 Mary N.T. N.T. 2013 2015 - 150 Aug N.T. N.T. 22259 2015 - 058 Est. sales BIG. oficial provious : 1,311 Open intervest 11,372	Est. Soles 39,161 . Prev. soles 21,837 . Open laterest \$6,221
SFEPC 94645 1717 1714 1718 1718 1718 1718 1718 1718	Previous Today Nigh Low Close 3 P.M. 397.52 395.64 397.18 397.05	Metals	Stock Indexes High Low Class Change
Calify and appropriate the calify is an appropriate the calify approximation of the calify	Dow Jones Bond Averages	Close Previous Bid Ask Bid Ask ALUMINUM (high Grade) Dollars per metric tue	FTSE 196 (LIFFE) 125 per batex point Jun 2468.0 2444.0 2473.0 - 14.0 Sep 2725.5 2744.5 2713.6 - 13.5 Dec. N.T. N.T. 2745.9 - 13.8
PhiliAir 17401 75% 74 74% -1% RUR Nob 15737 75% 7% 7% 9% CocoCi s 15041 43% 42% 43% +1	Previous Todor Class Noon 20 Bonds 99.60 99.76	Forward 1328.00 1329.50 1330.00 1337.05	Est. volume: 18,029. Open interest: 42,645.
AMEX Most Actives	20 Bonds 77.46 99.74 10 Utilities 77.39 99.44 10 Industrials 99.96 102.06	Sections per metric fon Section per metric fon Pervend 1227.95 1232.00 1232.00 1232.50 LikeD Sections per metric fon	Sources: Realers, Matil, Associated Press, London Int? Fibrancial Patrices Exchange, Int? Petroleum Exchange.
Vol. High Low Last Chy. Worthm 13502 21% 19% 20% + 4 Polices 7347 25% 24% 25% +1%	Market Sales NYSE 3 p.m. volume 148,910,000	Spot 203.02 304.00 304.00 307.09 Forward 313.00 314.09 315.00 316.00 NICKEL Dollars per metric ton	Dividends
IntiCorn 3786 4% 4% 4% 4% Hosbros 2007 28% 28 28% — % Nabors 1782 7% 7% 7% 7% 4% 4%	NYSE 3 p.m. volume 148,970,000 NYSE prev, curs. close 27,562,000 Antex 3 p.m. volume 7,250,000 Antex prev, curs. close 14,462,000 NASDAQ prev, 4 p.m. volume 762,117,000	Spot 7175.00 7185.00 7287.00 7292.00 Forward 7260.00 7270.00 7370.00 7380.00	Company Per Amt Pay Rec INCREASED Thomasion Milis Inc Q .04 6-27 6-15
BolrPh 1543 1374 1244 13/4 + 1/2	N.Y.S.E. Odd-Lot Trading	Turi Dollars per matric tan Spat 642500 643500 643500 6440.08 Porward 644500 6470.00 6460.00 6470.00 ZINC (Special High Grade) Dellars per matric tan Spat 144400 146600 1420.00 142500	INITIAL Price REIT Inc. Q .56 Vi 6-30 6-12
Chibev A 1411 794 796 796 796 4 SPI H of 1440 596 5 56 + 4 SCEd of 1441 2474 2474 2474 - 474 - 16 Fruill 1574 3575 3576 354 + 4 Telefikers 1142 1176 3145 3176 - 16	Bury Soles Short* June 4 829.126 750.122 80.644 June 3 836.015 771.443 99.975	Soot 1444.00 1446.00 1420.00 1425.00 Parward 1262.00 1262.00 1252.00 1252.00	USUAL
NYSE Diary	June 3 234,015 791,443 99,975 June 2 967,981 770,953 71,842 June 1 807,446 915,113 243,855 Mary 29 804,134 788,388 121,072 *Included In the solest Roures.	Financial High Low Close Change	Amer Combine Bd Fd Q 420 9-1 8-10 Amer Combine Bd Fd Q 420 6-30 6-12 Brady (WH) Co ct-A Q 14 7-31 7-13 Canadian Inner Bk Q 6-33 7-28 6-27 Canadian Tire LN Q 6-10 9-1 7-31 Crumeritis Boncsira Q 25 7-24 6-30
Close Prev.	S&P 100 index Options	3-MONTH STERLING (LIFFE) 1500,000 - pis of 900 pc Jun 89,97 91,93 99,95 - 1,03 Sap 90,27 90,18 90,20 - 0,07 Doc 90,50 90,41 90,44 - 0,04	Consoliton Inter bat Consoliton Tire Ltu Consoliton Consoliton Estata Co
Advanced         785         762           Declined         871         942           Unchamped         603         544           Total Issues         2237         2346           New Hights         53         74           New Lines         29         27	Jone 4 Stellin Calls-Lost Pets-Last Price Jan Jiy Aug Sap	Mar 90.73 90.47 90.70 - 0.03 Jen 90.92 90.67 90.90 - 0.03	Formel Carp
New Lours 29 27		Dec 91.02 91.00 91.01 - 0.02 Mar 91.01 90.97 91.05 - 0.01 Jun 90.97 90.94 90.96 - 0.01 Est, valume: 39.820. Ocen Interest: 217.210.	Piescherein         Indus         -         12         7.6         6.20           Generrol         Hostic uritis         0         10         7.5         6.10           Generrol         Hostic uritis         0         0.0         7.5         6.10           Generrol         Hostic uritis         0         20         7.1         6.15           Generrol         Hostic uritis         0         20         7.1         6.15           Marritein         0         20         7.1         6.15         7.4         6.17           McDermotein         1m         0         25         7.1         4.15         4.20         7.21         7.1           Auditand Co         0         1.12         4.24         7.4         4.20         7.1         4.10         7.1         4.20         7.1         4.20         7.1         4.20         7.1         4.20         7.1         4.20         7.1         4.20         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         7.21         <
Amex Diary	11315	2-MONTH EURODOLLARS (LIFFE)	Marrial Corp 6 10 7-2 7-3 McDermot Intl 6 25 7-1 4-15 Midland Co 6 12 7-2 6-20 Childan Co 6 12 7-3 4-15 Childan Co 6 12 7-3 4-15 Childan Co 6 12 7-3 4-15 Childan Co 7 10 7-6-26 4-12
Close Prev. Advanced 233 259 Declined 275 253	40 h 24 44 - 1 124 - 17		Depen Multi-Sector M. J97 6-26 6-17 Opeon Multi-Sector M. J97 6-26 6-17 Profit & Lombert Inc. G. 14 7-1 6-15 Profit & Lombert Inc. G. 14 7-1 6-15 Signmer Int Muni M. J47 7-26 7-21 Signmer Int Muni M. J47 7-22 7-15 Signmer Int Muni M. J47 7-22 7-15 Signmer Int Muni G. 16 7-1 6-15
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### Mark Firm as Lira Fails to Hold Gains

Reuters

PARIS — The lira's overnight recovery on a half-point rise in Italy's emergency-funding rate was largely eroded on Friday, while the Deutsche mark held onto its recent gains against most European currencies. The lira strengthened to 755.65 DM in early trading but slipped back to 756.325, virtually unchanged from Thursday's closing. Traders said the doubt cast on European political and economic union by Denmark's failure to ratify the Maastricht Treaty had burt the lira in matientia. The first the traits the treaty light buddet deficit agi particular. They fear that without the treaty, Italy's budget deficit will remain inflated.

The mark, the beneficiary of confusion thrown up by the Danish vote, remained firm but its rise lost momentum, dealers said. The mark edged

### U.S./AT THE CLOSE

### U.S. and Japan Endorse Chip Deal

TOKYO (AP) - U.S. and Japanese government officials ended two days of talks Friday on semiconductor trade, with the U.S. side welcomme new efforts by Japanese companies to quickly boost U.S. chip sales. The U.S. delegation endorsed the industry-to-industry plan as a

97-30 - 6-01 95-06 - 6-08 99-10 - 6-08 1 interest: 69,034 positive development showing that the industries of both countries recognized the seriousness of the situation," the U.S. Embassy said. A U.S. Japan semiconductor trade accord sets a December 1992. BOVERNMENT BUND (LIFFE) deadline for achieving a goal of a 20 percent market share for foreign chips in Japan. The foreign share has stalled at about 15 percent for the past two years. Japan's 10 largest semiconductor users agreed to take "emergency" actions to increase foreign chip purchases. 81.09 87.54 88.06 + 8.16 38.39 88.37 26.45 + 8.15 16: 45.364. Open Interest: 95.211.

### U.S. Suspension Against GE Is Lifted

WASHINGTON (AP) — The government on Friday lifted a contract suspension against General Electric Co.'s giant aircraft engine division after the company promised to take steps to prevent comption. The Defense Department's Defense Logistics Agency lifted the suspen-sion five days after it was imposed for alleged frand by GE in an engine

sale to Israel.

An agency spokeswoman said GE had dismissed all its employees involved in the alleged fraud and set up an internal system to prevent future fraud is foreign military sales.

### **McDonnell Douglas Shuts Parts Plant**

LONG BEACH, California (UPI) - McDonnell Donglas Corp., hit with a slump in aircraft orders, announced Friday it would close its Douglas Aircraft parts plant in Torrance some time next year, idling 2,000 employees.

2.000 employees. Employment peaked at 5,000 in 1988 at the plant, which opened in 1954. The facility provides manufactured parts for the company's MD-80 and MD-90 twin jets, the MD-11 trijet and the C-17 military transport. McDonnell Douglas stock, which had jumped \$4.375 on Thursday on reports of a possible stock buyback, (ell \$2.62½ to \$40.87½ a share in late underso the New York Stock Evolution. trading on the New York Stock Exchange.

### Amoco in Black Sea Pipeline Deal

MOSCOW (AP) - Georgia has reached an agreement with Amoco Corp., the U.S. oil company, to build a pipeline from the shores of the Caspian Sea, across Azerbaijan and Georgia, to the Black Sea, a news agency reported Friday.

The pipeline would be able to transport 30 million tons of oil a year and would run from Azerbaijan's capital of Bakn, on the Caspian Sea, to the western Georgia city of Poti, on the Black Sea, the Interfax press agency 6-15 6-30 6-12 7-15 6-25 7-1 6-19 said. No other details were disclosed.

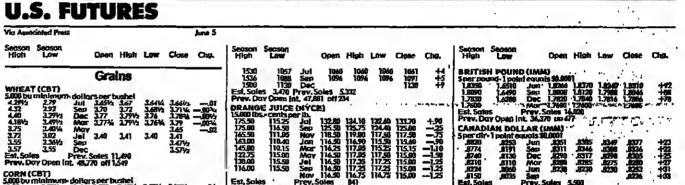
 
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 U.S. Drilling Index at Lowest Ever HOUSTON (Bloomberg) — Baker-Hughes Inc.'s barometer of domes-tic U.S. drilling activity in the week ending Friday fell to the lowest level since the company began tracking rig counts in 1940. The number of active drilling rigs posted its third consecutive weekly decline, falling 19 rigs to 610. The count stood at 850 rigs in the same work large upon the second at 850 rigs in the same

week last year. The previous low, 623 rigs, was reached in the week ended April 24.

Bill Lang, manager of marketing for the drilling equipment and services company, said the decline stemmed in part from drilling delays cansed by rain in Oklahoma. He also said a large inventory of oil and gas properties for sale in the United States was reducing exploration activity.

#### For the Record

Bane One said it agreed to acquire Key Centurion Baneshares, a Charleston, West Virginia-based bank holding company, in a stock swap valued at \$536 million. Bane One operates 56 banks in Indiana, Illinois, Kentucky, Michigan, Ohio, Texas and Wisconsin. (Bloomberg) Delta Air Lines Inc.'s senior unsecured debt was downgraded by Moody's Investors Service Inc. to Baa2 from Baa1; Moody's cited a poor earnings outlook, exacerbated by recent fare cuts. (Reuters)



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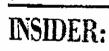
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# Danish Vote Throws New Wrench Into EC Effort to Conclude Budget

By Charles Goldsmith tional Herald Tribune

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BRUSSELS - Adoption of a new European Community budget, already behind schedule, has been further complicated by Denmark's rejection of the Maastricht treaty on political and monetary

The Community initially hoped to adopt a fiveyear budget plan at this month's summit of EC leaders to Lisbon, but diplomats now acknowledge that it will be difficult to complete work even by the end of the year.

A critical report by the EC Court of Anditors, warning of the potential for fraud in the Community's new farm policy and its disbursement of funds to poorer regions, has added another obstacle to the budget plan for 1993-1997.

The auditors' report, which was criticized on Friday by the EC Commission as meddlesome and craggerated, will be discussed next week by EC finance ministers meeting in Luxembourg.

A new cohesion fund for the Community's four poorest comprises, which was promised in the Maastricht treaty and incorporated io the budget to the tune of 10 billion Enropean currency units (\$12.8 billion) over five years, is the most glaring possible casualty of the Danish vote.

The budget proposed by the EC Commission also calls for a hefty increase in foreign policy expenditures, from 3.6 billion Ecus to 6.3 billion Ecus a year, to reflect the Community's expanded post-Maastricht role in that area.

If there is no agreement on the budget plan by the end of 1992, the Community could still spend money under yearly budgets adopted by the Coun-cil of Ministers and the European Parliament. But it would be difficult to add expensive new programs without an overall budget framework.

To the extent that the budget is seen as the bill for Maastricht, there must be consequences" of the Danish vote, said a diplomat from Britain, which is fiercely fighting the proposed budget's increase in spending from the current 66 billion Ecus to 86 billion Ecus in 1997.

Britain and Germany are the largest oet contributors to the budget.

The Maastricht treaty calls for establishment by the end of 1993 of a cohesion fund for environmental and infrastructure projects for the Community's "poor four" of Greece, Spain, Portugal and reland. They would also benefit from a sizable increase to the Community's existing structural funds for depressed regions.

The Luxembourg-based Court of Additors said there was no adequate way to assess the effectiveness of current structural fund expenditures, a finding that provides ammunition for those urging a go-slow approach to increased spending.

The auditors also said there was widespread opportunity for abuse of the Community's new agricultural policy, which reduces subsidies while providing direct income support to farmers who take 15 percent of their land out of production. There will likely be "serious control problems" because farmers might claim payments for far more land or livestock than they actually possess, the auditors said.

"There can be no effective safeguard against overclaims, double payment and similar irregularities," the auditors said.

The EC Commission, which has long quarreled with the Court of Auditors, said the court should restrict itself to evaluation of existing programs.

#### Germany Assails Budget Plan

Germany sharply criticized the Community's spending plans and urged it to bring its future political decisions in line with the financial possivilities of its member states, AFP-Extel reported from Bonn.

Joachim Grünewald, a state secretary to the Finance Ministry, told the upper house of parliament that Bonn could not support the budget package and said it was "incompatible with our financial policy."

He added that the "difficult situation in public finances demands strict hudgetary discipline at the EC level.

to all sectors of traffic and freight.

share at least unchanged last year.

The airport said it kept its market

### **European Airline Traffic Rises 22%**

Compiled by Our Staff From Dispatches BRUSSELS - Passengers carried by European airlines increased 22.3 percent in April compared with the same month last year, when business was depressed after the Gulf War, the Association of European Airlines said on Friday. The association said passenger growth was only 6.3 percent if compared with business in April 1990.

Most of the increase was in longer-haul markets, particularly trans-Atlantic routes. Seat occupancy rose to 64.5 per-

cent from 62.3 percent in April reported Friday. 1991, but remained 2 percentage points below the best April result, in 1990. : traffic growth. . .

Traffio oo European routes climbed, 18.5 percent from a year ... European airport to report growth

ago and was up 1.8 percent from April 1990. The figures show how difficult it is to fine-tune capacity to Enrope's

In the first four months of 1992, passenger traffic rose 14 percent short-haul markets, where frequency of service, convenience of schedcompared with the same period in ules and direct routings are of para-1990 and freight was up by 16 permount importance to the customer. cent, with aircraft arrivals and dethe statement said. partures up 18 percent. (Bloomberg, Reuters, AFX) Comparisons with the 1991 peri-

od are oot useful as figures were Schiphol Profits Rise depressed by the Guif War, the Schiphol Airport NV, located

airport said. near Amsterdam, said net profit rose 5 percent in 1991 to 58 million For all of 1992, the airport said it expected passenger traffic to grow by 8.5 percent and freight by 5 guilders (\$32.2 million), AFP-Extel percent, with arrivals and depar-The airport said it expects higher

tures up 6 percent. profits in 1992 based on strong The airport said it would oeed to borrow about 540 million guilders in 1992 and 1993 to carry out an

Schiphol was the only large West investment program. ative dass in mering and

executive, had also ing 15,000 Tyler shares at prices of

In Move on

### Continental

#### Reuters

BONN - Germany's biggest shareholder lobby group on Friday backed a motion to scrap Continental AG's key anti-takeover defense, a move that could enhance Pirelli SpA's long-running effort to force a merger with the German tire compa-

ny. The motion, filed by Pirelli, is to be voted on by stockholders at Continental's annual meeting July 3. It seeks to overturn a rule that caps a holder's voting rights at 5 percent regardless of the stake held. As the Italian tire and cable maker directly and indirectly controls 39 percent of Continental's stock, the end of the restriction would boost its merger ambitions.

After Continental stockholders voted in March 1991 to drop the rights limitation, management won a court decision, handed down only last month, invalidating the vote. Company and banking sources said any new move to scrap the limit would again be appealed. Such a move would isunch another yearlong case and prevent the change from taking effect.

Still, the company and banking sources said a new shareholder vote against the restrictions could pave the way for the merger of the two companies' tire activities in two to three years after both have restructured their own units.

Continental's chief executive. Hubertus von Grünberg, has termed Pirelli's fresh bid to dismantie the voting limit hostile, but said he could not rule out a merger in two to

three years. The DSW shareholders' group, which represented 20 percent of Continental shares at a special meeting last March, said it informed Mr. von Grünberg that it will encourage its members to vote to scrap the measure at the July meeting. A simple majority of the shareholders present is needed.

Continental sources said the company had little chance of blocking the motion. "It is almost certain a majority will vote to overturn the restriction, especially now that DSW has made its position clear." said one source.

Peter Staab, a manaping director of DSW, said he was confident the majority needed to scrap Continental's rights limit would easily be reached at the annual meeting. He said the courts were unlikely to overturn a second vote.

A Continental spokesman, Dieter von Herz, disagreed. He said he did not think smaller shareholder would vote to scrap the restriction again after the court ruled the previous vote null and void. But banking sources noted that

some 30 percent of Continental

shareholders had already voted to

### Lobby Group Burden of Adidas Drags Backs Pirelli Tapie Finance Into Loss

Compiled by Our Staff From Dispatches PARIS - Bernard Tapie Finance SA, the bolding company of the controversial French entrepreocur, said Friday that it had racked up a sizable loss last year, largely because of the cost of financing its controlling stake in Adidas AG. Mr. Tapie, pressed by debt and

embattled after his resignation from the French government, has indicated he may sell the Adidas holding. Tapie Finance said Friday that it would be repaying the balance of the 2 billion franc (\$370 million) loan for the Adidas purchase ahead of schedule. Adidas's share capital. Tapie Finance said it had a net

attributable loss of 294.9 million francs in 1991 after a profit of 47.97 million francs the year before. Tapie Finance noted that the of June. loss included 184 million francs in

interest payments oo the Adidas management in April when he was loan. Tapie Finance holds 55 perappointed urban affairs minister. cent of Bernard Tapie GmbH, which in turn controls 95 percent of But he resigned just seven weeks later because of fraud charges. the German sporting goods maker. Further contributing to Tapie

Finance's loss were writedowns of worth stood at 1.72 hillion francs, assets in France to their prohable down 26 percent from a year earlisale values under current market er. conditions.

### Swiss Industrialist Sells Leica's Camera Division

Reuters Mr. Schmidheiny, Leica PLC's core ST. GALLEN, Switzerland business is in microscopes, sensors, The Leica group, headed by the measurement and environmental Swiss businessman and environtechnology control systems. The Leica camera maker, one of mental activist Stephan Schmidthe few remaining photo equip-ment makers outside Japan, is beiny, said on Friday it was selling

Mr. Tapie withdrew from Adidas

At the end of 1991, BTF's net

Leica Camera has production

(Reuters, AP)

a majority holding in its prestigious camera-making division to manbased in Germany hus will keep agement and a subsidiary of Deutoperational headquarters in Switsche Bank AG. zerland after the sale. While Mr. Schmidheiny was in Leica, founded in 1914 in Wetz-

Rio de Janeiro to address the Earth lar in central Germany, developed Summit to the name of ioternationand sold the first 35mm camera for al business leaders, his companies amateur photographers before' World War II. to Switzerland announced two major reorganizations.

Its current product range in-cludes high-quality single-lens re-In addition to the Leica deal, for which no price was given. Landis &. flex cameras, slide projectors, mag-Gyr AG, an electromechanical ennifying glasses and binoculars. gineering company controlled by Leica PLC said it would retain Mr. Schmidheiny, said it was reownership of the Leica name but forming its stockholder structure the camera group would be allowed by abolishing its participation certo use it. ificates and splitting its shares.

The camera maker's parent company, Wild Leitz, merged with plants in Germany and Portugal Cambridge Instrument Co. in 1989 to form Leica PLC, based to Camand distribution companies in the United States, Canada, Britain, bridge, England. France and Switzerland. The com-Leica PLC, which will retain a pany generated 207 millioo Deut-France and Switzerland. The com-

minority stake in the camera unit, sche marks (\$129 million) in sales is controlled by Uootec Holding in the 1990-91 business year. It em-AG, a Swiss bolding firm owned by ploys 1,500.

Frankfurt Paris London CAC 40 DAX FTSE 100 Index 2100 1250-2700 1830 ------2000 Tapic Finance plans to sell its 2600 - Nunt--1759 weighing machine makers, Terrail-1900 1730-2500 - 14 lon, Testut and Scaime, to pay 1650 -1800 down debt, after having already 160Cm 2400 1709 raised 365 million francs by selling Donnay tennis racquets, the chain 1600 J F M A M J 1500 JFMAMJ 2300 J FM AMJ of health food shops La Vie Claire 1997 and a 1.68 percent stake in the Friday Close French television station TF1. Exchange Index Tapie Finance said the asset sales Amsterdam **CBS** Trend 130.50 would allow it to pay back the 617 million frane balance on its Adidas Brussels Stock Index 5,949.84 loans this month, ahead of the Aug. 1,789.07 Frankfurt DAX 8 repayment date. Some analysts Frankfurt FAZ saw this decision as a further signal 714.24 that Mr. Tapie was preparing to exit Helsinki HEX 813.68 London 2,077.40 Financial Times 30 Gilberte Beaux, chairman of the supervisory board of BTF GmbH, London **FTSE 100** 2,668.50 said Monday that she expected Mr. Madrid General Index 254.64 Tapie 10 make a decision by the end

Investor's Europe

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### Very briefly:

. HCS Technology NV, the computer services and copier group, said its net loss of 411.4 million guilders (\$228 million) last year, three times the expected figure, stemmed largely from provisions relating to the U.S. copier dealer Savin Corp., of which HCS owns about half.

· Bayerische Motoren Werke AG has picked South Carolina for its planned U.S. plant, Der Spiegel magazine said; Omaha, Nebraska, was also reportedly competing to get the factory.

. Dowty Group PLC, the British aerospace and engineering company that. is the subject of a takeover hid by TI Group PLC, said pretax profit fell 46 percent to £32.7 million (\$59.7 million) in the year to March 31.

Skandinaviska Enskilda Banken said it tumbled to an operating loss of 600 million kronor (\$103.7 million) in the first four months of this year, largely because of credit losses of 2.5 billion kronor.

. BP Exploration, a unit of British Petroleum Co., said it would cut 350 of 650 existing jobs in moving its European headquarters operations from Glasgow to Dyce, near Aberdeen.

• Linotype-Hell AG, the German printing equipment maker, said revenue rose 15 percent in the first quarter to 300 million Deutsche marks (\$186.8 million), after a year in which it posted a loss and paid no dividend. AFX, Renters, AFP, AP

### **Bundesbank Reform Set for Passage**

#### AFP-Exael News

BONN — The government's plan to reform the Bundesbank is set to become law after the opposition Social Democrats failed to obtain a twothirds majority in the upper house oceded to block the bill, partiamentary officials said Friday.

They said the bill was likely to be passed during the next session of the

lower house, the Bundestag, on June 17. The SPD has a majority to the Bundesrat, the upper house, which represents the 16 states. But without the support of key states controlled by the parties in the federal government coalition, the Social Democrats fell short of the two-thirds majority oceded to stop the bill.

It calls for reducing the number of state central banks to nine from 11. Of the nine, two banks will be set up in Eastern Germany. The Bundesbank directorate will be expanded to a maximum of 10 members from eight. the last of the second second second second

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to \$61.25 on the July 7 announce-

The SEC said Mr. Revson made a \$1.74 million profit on Kidde in accounts io his and his daughter's

Mr. Weinger's Aug. 5 sale of his. 22,000 Kidde warrants, the same day Kidde announced it would be sold to Hanson, resulted in a \$1.2 million profit, the SEC said. portunity.

The purchase of a stake in Bear, Stearns by Jardine Strategic Hold-ings Ltd., a Hong Kong investment firm, also provided an opportunity for illegal profits, the SEC said.

In July 1987, Jardine began ne-gotiations to buy as much as 25 percent of Bear, Stearns. By the time the two companies announced on Sept. 30 that Jardine was making a tender offer for 20 percent of the brokerage at 523 a share, Bear, Stearns shares had been added to the accounts of Mr. Weinger and Mr. Salamone, at the suggestion of Mr. Downe, a Bear, Stearns board member

The SEC said Mr. Weinger and Mr. Downe had paid between cannot quickly unwind a system of \$17.625 and \$18.50 for their shares. regulation that has distorted bank The SEC said Mr. Sullivan, the

abused his position as a director of \$15.375 to \$15.50 on July 5, and directing Mr. Weinger to purchase Tyler Corp., a maker of pipes and other construction materials. After Tyler management confidaccounts. ed to its board members on June

30, 1988, that it would issue a special dividend to shareholders, Mr. Sullivan was said to have tipped Mr. Downe to the investment op-

Mr. Downe was accused of buy-

**INSIDER:** Case Sheds Light on Stock Price Run-Ups

scrap the restriction at the 1990 ananother 30,000 at \$15.50 for shared oual meeting, before Pirell anoched its takeover bid. After the market closed on July 5, Tyler amounced a special \$10 a share cash dividend. Tyler shares Pirelli began its takeover attempt in September of that year. soared 12.9 percent to \$17.40 at the The two companies called a truck opening of the stock market the next morning, and the two traders

in May 1991 and began carnest nogotiations about a merger, but those sold their entire positions. talks broke up last November.

### KOREA: Finance Ministry Finds It Hard to Let Go

(Continued from first finance page) structural economic changes that could be painful, unpopular and possibly damaging. In particular, the government fears that the chae-bol, the conglomerates such as Samsung and Hyundai that dominate South Korea's economy, would squeeze smaller, more entrepreneurial companies out of the redit markets.

In addition, the finance ministry lending policies. Bankers say gov-

armed into making loans, many o ernment guidance results in about half of all credit extended by Korewhich bave turned sour. "The gov an banks being offered at interest ernment created many of these problems, which cannot be solved rates below the real cost of money. by the banks themselves - the burden is too great," said Paul S Muther, head of the foreign bank ers' association.

"Just as the U.S. is changing to the metric system inch by inch Korea is deregulating its financial estern banker. Moreover, rapid deregulation Muther, who is vice president and

would prove disastrous for many banks, which the ministry strong-of First National Bank of Chicago.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press (Continued)		
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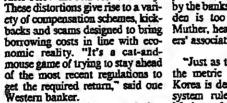
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Page 12	INTERNATIONAL HERALD TRIBUNE,	SATURDAY-SUNDAY, JUNE 6-7,	1992	**	
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# Japan's Current Account Surplus Jumps 22% as Exports to U.S. Rise

Compiled by Our Staff From Disposches

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TOKYO --- Japan's current account surplus, the broadest measure of trade, widened 22.1 percent in April from a year earlier to \$9.75 billion, led by a rise in the nation's merchandise trade surplus, the Finance Ministry said Friday.

The merchandise trade surplus grew 16.3 per-cent from April 1991, to \$9.99 billion. Exports rose 13.0 percent to \$26.58 billion, led by automobiles, semiconductors and office automation equipment. Exports, which had been growing at a slow pace in recent months amid the world economic slowdown, increased as a result of rebounding demand in the strengthened U.S. market. Efforts by Japa-nese manufacturers to offset sluggish domestic demand by boosting shipments of goods to other countries also contributed to the rise.

Officials said most of the rise in the surplus reflected an increase in the value of exports, espevolume. Indeed, the dollar value of car exports, spe-volume. Indeed, the dollar value of car exports surged 20 percent from a year earlier although the number of cars exported edged lower.

The current account surplus narrowed from \$13.58 billion in March, but it was up from \$7.99 billion in April 1991. It was the 13th straight yearto-year rise in the surplus. The underlying trend in the surplus continues even though it showed some decline from the

previous month," said Chiharu Shima, economist at UBS Phillips & Drew International. "The demand for Japanese goods is there."

. . .

Japan's surpluses have ignited demands from its trading partners to do more to increase imports. Continued sluggishness in the Japanese economy, however, will likely push the trade surplus to a record \$96.5 billion in this fiscal year, which ends next March 31, surpassing the \$90 billion set in 1986-87, said Kunji Okne, economist at County NatWest

"Japan's growing surpluses are still trending up and have not yet peaked out," said Donald Kinball, a senior economist at Mitsubishi Bank. "There will be pressure on Japan" to trim the surplus at the July summit of the Group of Seven industrial nations, he added.

Imports in April rose above the previous year's figure for the first time in eight months, reflecting a up jump in oil imports, the Finance Ministry said. Imports rose by [1.] percent to \$16.59 billion. Japanese oil refiners began increasing purchases of crude oil in April after the elimination of a special one-year tax on oil imports to help fund

Japan's \$9 billion contribution to the Gulf War, the ministry said. A 2.5 percent year-on-year rise in crude oil prices to \$17.95 a barrel also contributed to the total rise in the value of oil imports, it added. (Bloomberg, UPI, AP, Reuters)

### China Says **Reserves** Hit \$42 Billion

#### Reider

SINGAPORE - China's foreign exchange reserves soared to about \$42 billion at the end of last year, a record for the country and up 47 percent from \$28.6 billion in 1990, a Chinese central bank official said on Friday.

Guo Zhi Hang, a senior official of the People's Bank of China, said during a visit here that robust exports last year led to the sharp increase.

China's foreign debt at the end of 1991 was about \$60 billion, up from \$52.55 billion a year earlier. Mr. Guo said. He said the debt was expected to grow by an average of \$8 billion to \$10 billion annually over the next few years.

"Our ability to pay debt is very strong cow as our foreign reserves grew a lot," said Mr. Guo, who is chief of the foreign funds management department of the State Administration of Exchange Control.

Commercial banks generally set their credit limits to countries based on foreign reserves. Higher reserves can mean both more loans and lower charges for the borrower.

Mr. Guo said prime Chinese state banks and entities now enjoy borrowing rates of about 50 to 60 basis points, or hundredths of a percentage point, over the London interbank offered rate. After the crackdown on the pro-democracy movement in 1989, China was charged 100 to 150 basis points over Libor for what loans it could get.

### **Seoul Shelves Sanctions** After Hyundai's Pledge AFP-Exed News next 45 days, bank officials and a

Hyundai spokesman said. SEOUL - The government will shelve sanctions against the Hyun-To raise the funds. Chung Sei Yung said he planned to sell unlistdai group after its chairman promed Hyundai affiliate shares to the ised to collect all cash loans made group's 170,000 employees, the of-ficials said. by Hyundai affiliates to the group's founder, Chung Ju Yung, bank of-A presidential aide assured the

ficials said Friday. Hyundai chairman that the an-The Korea Exchange Bank, the thurities would facilitate the state-owned institution that is planned sale of the shares, prices of Hyundai's major creditor, began freezing all bank credits on Monwhich have been weak recently. The elder Mr. Chung created the day to the nation's top business Unification National Party early

conglomerate. The move was seen this year to challenge President as part of the government's cam-paign against Mr. Chung for alleg-edly using Hyundai money to fi-nance his Unification National Roh Tae Woo's government and won a surprising 31 scats in the March parliamentary elections. Mr. Chung is now set to run in the Party. presidential race expected to take place in November or December.

Chung Sei Yung, the Hyundai chairman and brother of the Mr. Roh has criticized Mr. Chung for using Hyundai group money to fund his party, and the government has conducted tax founder, met with Finance Minister Rhee Yong Man and a presi-dential economic aide this week to pledge that he would collect all \$234 million of company money probes and criminal investigations into the group and arrested one of loaned to his brother within the Mr. Chung's sons.

#### **Political Rally for Bangkok Stocks** Reuters

BANGKOK - Bangkok stocks rallied Friday in reaction to an oppositiog decision to nominate the Democrat Party leader. Chuan Leekpai, as a compromise prime minister, brokers said

The SET Index advanced 17.49 points, or 2.6 percent, to close at 702.24 on volume of 3.62 billion baht (\$142 million). Bangkok Bank rose 2 baht to 69, Thai Farmers 10 to 474, and Siam Cement 8 to 512.

The opposition still must strike a deal with one of the parties in the promilitary coalition but a broker at Union Securities Co. said. "The Chuan choice gives hopes of a workable compromise after 10 days of political deadlock." A broker at Phatra Thanakit Co. said, "The fairly strong raily today convinced many wavering observers to return to the market."

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Kuala Lompur	Composite	587.16	586.23	+0:18
Bangkok	SET	702.24	684.82	+2.54
Secut	Composite Stock	569.20	568.81	+0.07
Taipei	Weighted Price	Closed	4,586.61	
Manila	Composite	1,517.21	1,496.73	+1.37
lekarta	Stock Index	315.58	313.50	+0.56
New Zealand	NZSE-40	1,574.89	1,582.52	-0.48
Sombay	National Index	1,339,41	1,321.39	+1.36

#### Very briefly:

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• Brother Industries Ltd., the rypewriter and sewing machine maker, cut its current profit forecast for the year ending Nov. 20 by 88 percent, to 300 million yen (\$2.4 million), because of weak sales to industrial clients:

• Daihatan Motor Co., Japan's biggest minicar maker, said pretax profit in the year ended March 31 plunged 74 percent, to 3.81 billion yen. · Bank Indonesia said its foreign exchange reserves totaled \$10 billion, the:

highest level ever.

 Sumitomo Chemical Industry Co. bought KenoGard SA from Crude Establishment Vaduz, an investment firm in Liechtenstein, for an undisclosed amount; KenoGard makes and markets agricultural chemicals.

 Vietnam is pushing for rapid passage of laws on petroleum exploration and investment to induce foreign companies to help develop its fledgling. oil industry, a Hanoi newspaper reported.

Bloomberg, AFP, AFX, Reuters

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### **Overseas Investment Plunged 27%**

#### Compiled by Our Staff From Dispatches

: TOKYO - Japan's direct investment abroad plunged 27 percent in the year ended March 31, to \$41.6 billion, because of the global recession and difficulties faced by Japanese companies in raising funds, the Finance Ministry said Friday.

Direct investment in Japan by foreign compa-nies, meanwhile, surged 56 percent to \$4.34 billion as more foreign manufacturers moved to increase production in Japan.

Direct investment by Japanese companies, such as buying stakes in foreign firms and building factories abroad, suffered a particularly sharp fall in Europe and the United States. Investment fell less sharply in the Asia-Pacific region, and the region's share of Japan's direct investment rose. "Most Japanese companies had set up overseas bases to prepare for regional integration in Europe and North America by the end of the previous year, so total investment began falling last year," a ministry official said.

"Other factors behind the decline were the world economic slowdown and increasing difficulties in raising funds," he said. The slump in the Tokyo

stock market has made it much more difficult, and costly, for Japanese companies to raise capital. Direct investment in Europe plunged 34 percent in the latest year to \$9.4 billion, the ministry said. Investment in the United States and Canada

dropped 31 percent to \$18.8 billion. Investment in Asia fell 16 percent to \$5.9 billion, and in Australis and the South Pacific it was down

21 percent at \$3.3 billion. Direct investment in Latin America slipped 8 percent to \$3.3 billion, but in Africa it rose 36 percent to \$748 million and in the Middle East it rose threefold to \$90 million. (AFP, Reuters)

#### Japanese Buy Foreign Bonds

Japan's capital surplus swung to a rare deficit in April as local investors bought back foreign bonds sold in March while foreign selling of Japanese bonds hit a 3<sup>1/2</sup>-year high, news agencies reported from Tokyo.

The Finance Ministry said the long-term capital balance swing to a deficit of \$3.4 billion in April from a surplus of \$8.9 billion in March and a surplus of \$1.03 billion in April 1991. (AFP, Bloomberg)

Singapore Tightens Up on Swaps, Options

SINGAPORE - The Monetary Authority of Singapore has told banks to tighten their controls on trading in derivative instruments such as swaps, futures and options to prevent the possibility of a financial crisis,

The warning by the monetary authority, Singa-pore's central bank, echoes concerns voiced recently by central bankers in Europe and the United States about the ability of bankers to recognize and handle the risk involved in the burgeoning derivatives markets. In guidelines circulated to commercial and invest-

ment banks here, the monetary authority warned of the risks of not having internal controls on trading in financial derivatives, according to a text of the circular carried by the Business Tunes newspaper Friday.

The guidelines require banks to segregate the duties of trading and back-office staff and to find independent sources for prices, interest rates, exchange rates and other factors in valuing treasury transactions. Banks were advised in establish clear and prudent idelines for the extension or rollover of maturing forward foreign exchange contracts by customers. They were also advised to effectively monitor expo-

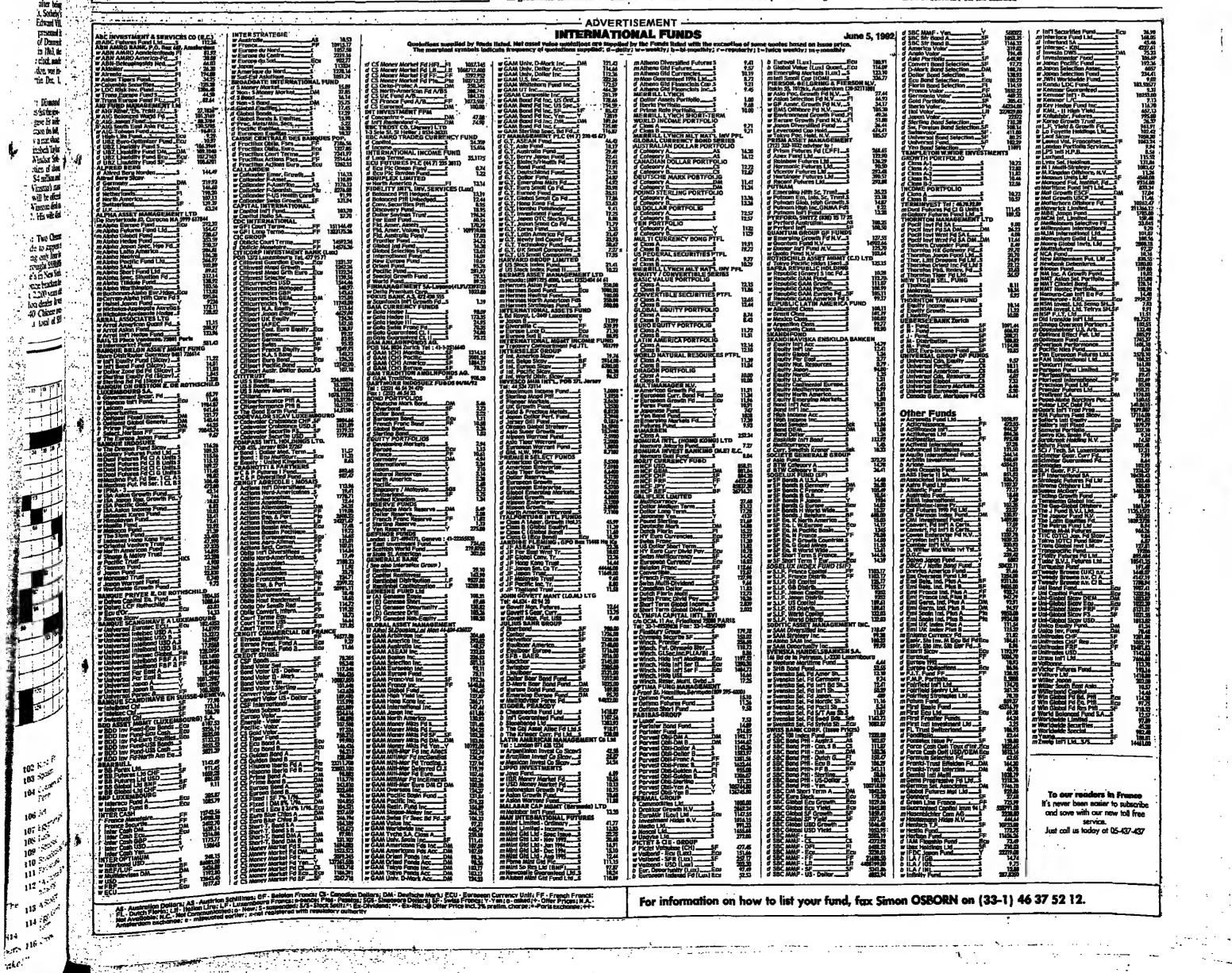
### sure limits and off-premise dealing.

Oki Is Said to Quit U.S. Computers

mberg Business News TOKYO - Oki Electric Industry Co., a leading maker of communica

10K 10 — Okt Electric industry Co., a leading maker of communica-tions equipment in Japan, will stop producing workstations in the United States, the Nihon Keizai newspaper said Friday. Oki Data Microsystems, Oki's subsidiary in Birmingham, Massachu-setts, laid off most of its 60 employees in May, the paper said. Oki Microsystems was set up in January 1991 as part of the company's efforts to break into the U.S. computer market,

The paper said Oki was having trouble selling its machines because of a lack of software on the market.





Must reading for penetrating

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Doing Business in Today's Western Europe is a complete, concise, and highly readable guide to the business affairs and practices of the 12 nations of the European Community.

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### Ask, To Buy or Not to Buy?

The Danish "oo" to the Maastricht treaty on European economie and monetary unioo sent shock waves through the Continent's financial as well as political capitals. The market reaction erased any doubts about the Deutsche mark's preeminence as Europe's money of choice, but some analysis said the beating inflicted on the European Community's weaker currencies was overdone.

Yields on 10-year German government bonds were relatively unscatthed by the Dan-ish referendum, trading narrowly around g perceot. In contrast, yields on comparable French franc bonds, which were just 59 basis points higher than DM yields before the referendum, stood 75 basis points, or threequarters of a percentage point, higher afterward. Spreads also soared on Danish boods, to 99 basis points from 71: on British bonds. to 139 hasis points from 121; and oo Europe's high-yield king, lira boods, to fully 500 basis points from 476. Worst hit was the European currency unit itself, where the spread jumped to 96 basis points from 64.

The market fear was that, by delaying and raising questions about the ratification of the treaty, the Danish vote would slow the convergence of Europe's less-disciplined economies to German standards. "I would advise putting the convergence train on hold and ool gamble on spreads oarrowing." said Jean-François Mercier, an economist at Salomon Brothers in London.

But Jacques Longerstaey, head of the bond index group at J. P. Morgan, said the Danish vote raised questions about Europe's political future, oot the oeed to raise economic standards and guarantee sound money. "We consider the European Monetary System as a system has certainly not been endangered," he said. "If anything will be saved, that will be it."

#### **New York Offers a Vehicle** For Building a Mexico Stake

Aficionados of Latin American equities may have a oew candidate for their portfolios. Empresas ICA Sociedad Controladora, Mexico's largest construction company, is now listed on the New York Stock Exchange.

Investment bankers Morgan Stanley, managers of the company's U.S. offering, are touting ICA as a play on Mexico's revitalized economy. The group, which is in-volved in public and private building, reported 1991 oet earnings of \$11.5 million, double that of the previous year.

Some analysts say the country's construction boom shows little sign of slowing. More accessible financing is fueling residential building, a sector where government authorities estimate a deficit of at least 6 million homes. Demand is also intensifying for office space, both from growing Mexican businesses and foreign companies setting up shop. Millions of square feet in office buildings were destroyed in the 1985 earthquake, much of which has yet to be replaced.

Thus far, ICA shares are living up to their pre-launch predictions. Floated at \$17 in early April, they oow trade around \$20.

#### **Bolsa Makes the Big Time** With Regulators in Britain

Investors' enthusiasm for more exotic markets has been instrumental in pushing regulators in mainstream markets to adapt their policies. The latest example is the acceptance by the Securities and Investments

approved securities market

The importance of this development for small investors is that British-authorized mutual funds may oow invest in Mexican shares "without limitation."

After Danish Vote Analysts Board, the top British regulator, of Mexico the conduct of meetings to dealing with and

#### **Only Bluest of Blue Chips** Are Shining in the Dow

How narrow is the rally in American stocks? Pretty narrow.

Many analysts and pundits have commented that while the Dow Jones industrial average has risen about 2 percent since the start of the year, broader indices have hardly budged. Now the editors of the newsletter Personal Finance point out that since mid-January the Dow would have shown a loss were it oot for seven stout-hearted components of the 30 issues in the index.

Through mid-May, the average Dow component was up two points from Jan. 17. But that includes an average gain of nearly 12 points apiece for the seven best performers. The other 23 lost almost a point each on average, Personal Finance noted.

Because each change of a point in a Dow stock moves the index about twice that much, the Dow index would have fallen roughly 40 without the seven standouts, in-stead of gaining 108 points. The stocks that have done most to boost

the Dow are Alcoa, Allied-Signal, Caterpil-lar, Coca-Cola, Walt Disney, Goodyear and Procter & Gamble.

#### How to 'Just Say No,' And Other Business Tips

"If all other rejection techniques fail, try honesty." This is the advice of Lynne Bren-nan and David Block, authors of the Com-plete Book of Business Etiquette, on how to avoid the unwanted attention of a work colleague.

The book offers a brief guide to the salient points of anglophone business culture, from

telephone in building a corporate and personal image

There is a hrief section on Arab and Japanese business culture, entitled 'Foreign Étiquette'. Readers who have done husiness in, say, Sweden or France, may feel that this section is maybe a little lightweight.

Nevertheless, the book is clearly written, j and may provide a few useful tips. It is available in paperback, cost £8.99, from Judy Piaktus (Publishers) Ltd., 5 Windmill Street, London WIP 1PF.

### if Honesty Was Best Policy, How Would Analysts Eat?

It takes a fair amount of courage for investment professionals to say they don't know where the markets are going - after all, they justify their positions hy their supposedly superior knowledge. So Nomura Research Institute wins a

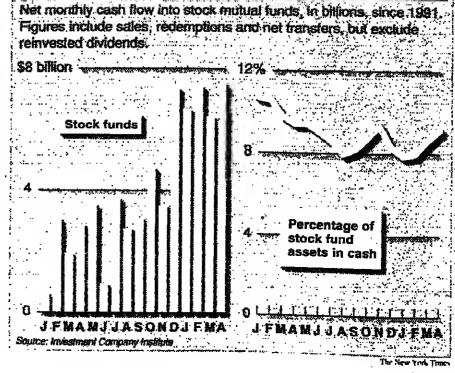
prize for honesty, if oot certainty, this week for its latest research bulletin, which can find "oo pattern at all" from sales-based valuations of some cyclical stocks, and "the same lack of a message" when the firm examines

Perhaps analysts, like the markets, spend 90 percent of their time deciding where to go and 10 percent of their time getting there.

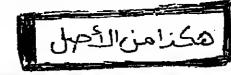
#### Cash Flows to Stock Funds, But Doesn't Get to Market

Net cash flow into American equity mutual funds rose to \$7.9 billion in April from \$7.2 hillion the month before, according to \$7.2 futurion the month before, according to data compiled by the industry group the Investment Company Institute. In April 1991, the figure was just \$3.3 billion. Despite a rally in stocks during April, managers did not rush to commit their new

cash to the market; the ratio of cash to total assets rose to 9.1 percent from 8.6 percent in March.



Money Pours in, but it's not Invested



### THE MONEY REPORT

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Members: 3,500

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The Swedish Shareholders Association

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National Association of Investors Corporation 1515, East Eleven Mile road

Royal Oak, Michigan 48067, USA TeL: 1-313-543-0612. Telefax: 1-313-543-8442

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The Spanish Association for the I of Shareholders

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### By Philip Crawford

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OES the individual sharebolder have a place in today's markets alongside the muand and pension fund giants? Defi-mitely, say officials of the World Federation of Investors Corp., who maintain that economies around the world might be in better shape if more people chose to invest difrecily rather than through professionally managed mutual funds. The niche of the individual shareholder was the theme of the federation's 15th biconial congress, which came to a close Friday in Brussels. The four-day conference attracted over 250 members of the 16 global investment club associations that belong to the federation, as well as numerous market cognoscenti and representatives of companies seeking investors.

Federation officials reaffirmed their goal of educating the public on investment in equities. The hope is that market-educated people will choose to become individual shareholders, thus providing capital to the global economy and perhaps making a little money for themselves in the bargain. Since 1960, the federation has helped form some 30,000 investment clubs with about half a million members, who now invest roughly \$150 million annually in stocks.

"It's the process of gathering reg-ularly with a small group of people to observe the market and make investment decisions together that develops sensitivity and bones judgmental skills," said Roselyne Pierre, the federation's vice-chairphy? man and president of her own Par-

1 and grew he Serbian is-based investment club association, Hommes et Femmes de Valeurs. "And since each individre defeated a 1389, beual invests a small amount of monod of subey that he or she can afford to lose. the Turks you don't have impulsive, fear-in-Islam and duced decisions being made. We is hallowed uy to take a long-term approach, and that makes the ground more . anniversary fertile for learning."

Although investment clubs are often perceived as being solely for beginners in the market, the conference gave light to some eye-opening figures: In 1991, the 10 favorite stocks of groups belonging to the U.S. National Association of Investment Clubs had a total return of 58.57 percent, versus growth of 30.57 percent for the S&P 500 Index and an average appreciation of 36.2 percent for U.S. diversified stock mutual funds, according to Wilshire Associates Inc., a California money management firm. Moreover, the clubs' top-10 stocks have outperformed the S&P 500 in three out of the past eight years," one year better than the average. money manager and iwo years bet-ter than the average mutual fund,

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remeish Federation of Investment Clubs Pater Naryensiaan 62, 8-2970 Schule, Beigum, Tel. and telefax: 32-3-353 18 67 Members, 12,000. Canadian Sharenwoers Association The Nonwegian Starsholders Organizatio Kronprinsesse Marthas pl 1 P O Box 1245

Suite 204, 1030 Linversity Avenue West, P.O. Box 7337 Windsor, Oniano NSC 4E9, Tel : 1 519 252 1555, Teletar: 1 519 252 9570. Members: 5,000 Canadian Association of Investment Clubs. Suite 0116 65 Font Street West, P.O. BOX 174. Toronto, Onzario, Canada MSJIE5 Tel. 1-416-488-2242.

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Calle Mationca, 285, 08037 Barcelone, Span Tet 34-3-207 47 62, Telefax, 34-3257 03 59, 258 41 07 Members 1,500 Telefax: 45-33 14 03 17 The National Association of Investment Clube Ltd. 3rd Floor, Tower Building, 22 Wate Street. Liverpool L3 1PO. England. Tel.: 44-51-236-5262 Telefax: 44-51-236-5004 Members. 18,000

The Finnish Share ers Associatio Pohjoisesplanadi 25 A, SF-00100 Helsiniu, Finland Tal.: 358-0665 443, 494 054. Members: 4,000 National Federation of Investment Clube

it-yourself" mutual funds, typically

and a lifespan of five years. Mem-

with the pooled money.

ve between 10 and 20 members

F.N.A.C I., 22 Bouleward de Courcelles. F75017 Pans, France. Tel. 33-1-47 63 19 02. 47 34 15 29. Members 150.000. Source: F.N.A.C.L

go firms, pension fund consultants Wednesday's lunch meeting, "But Performance Analytics Inc. and mutual fund statisticians Morningdon't forget that virtually every well-known market forecaster has proven to be hopelessly wrong at

least once over the past year. An-Is it just beginners' luck or do these clubs have a sound philosoother way to do things might simply be to buy the shares of a com-"We believe that investing pany you feel is good and hold onto principally in growth stocks, taking a long-term outlook and reinvestthem." In other words, follow the investment club philosophy. Investment clubs themselves, ing income is generally the way to said Kenneth S. Janke, co-

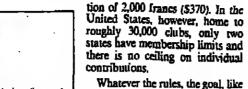
We believe that investing principally in growth stocks, taking a long-term outlook and reinvesting income is the way to go."

Kenneth S. Janke of the National Association of Investment Clubs.

director of the U.S. investment market observer, who spoke at club association. "The market is which have been referred to as "doreally not that mysterious." Investment professionals, in

fact, came in for some chiding at the conference by those who see the avalanche of newsletters and the microsopic examining of every piece of market information as near comic overkill. 'I suppose you could go in for

clubs varies from country to counterms such as algressive under-weighting of portfolios and you try. In France, where an estimated could study every global market evaluation matrix, you receive in the mail," said one London-based



that of a sport's minor leagues, is common. To turn novices into more capable, sophisticated players. "When investment clubs are organized, usually only one or two of the people who join has ever invested before," said Mr. Janke. "But after five years, the opposite is true - only a couple of people are not investing on their own based on what they have learned."

But given the strong track record of clubs and studies showing that stock ownership is historically the most profitable financial instrument an individual can own, wby have U.S. investors lowered the percentage of their total assets held directly in stocks to less than 20 percent from about 42 percent in

"The major problem is lack of inderstanding," said Thomas E. O'Hara, chairman of the board of trustees of the National Association of Investors Clubs' parent organization. "We have nothing in our formal education system that provides the mass of our people with the knowledge that stock is really a partial interest in a business and that it's possible for a logical person to determine a fair value for that interest. Major market fluctuations have added to the public's fear."

Although fear of sudden market shocks may have limited the pub-lic's direct investment in stocks, it hasn't kept investors out of the market, as the record inflow of funds to stock mutual funds attests.

vear.

tems diagnosis.

The National Association of Investment Clubs has organized a publicity campaign entitled "Own Your Share in America" to tout individual share ownership, and similar efforts are under way in He adds, however, that this might Europe. In France, the Societé des not happen for nine months. Bourses Françaises, overseer of the Paris stock exchange, is in the pro-cess of establishing a special committee to address the needs of individual investors. In Britain, an independent organization called ProShare has recently been created to achieve the widest participation of individuals in share ownership as part of the process of industrial regeneration."

bers usually put down an initial investment of no more than \$100 "Investment chubs are not trying each and then meet monthly to to supplant professional brokers or say that there's no need for their choose which stocks to buy and sell services," said William Lowe, director of the British National Asso-Legislation regarding investment ciation of Investment Clubs Ltd. try. In France, where an estimated "What they are saying is that ordi-15,000 clubs exist; clubs must not uary people can learn to make exhave more than 20 members who cellent investment decisions on are limited to a monthly contribu- their own."

Best Performing Technology Stock Funds

Leading international technology stock funds. Value of \$100, income reinvested, excluding charges. Over three years to May 25, 1992 Over five years to May 25, 1982 Over one year to May 25, 1992

CALL ONE LACT IN MERT WALL	49E	ALAL RUDA MARIE IN MIRA VI		And that had a sound weat
Fund	Performance	Fund	Performance	Food
Pranum Life Gibl Technology Dir	132.85	Citihands US Emerg Technologies	191.54	Fidelity Select-Tele
Prolitic Technology	128.24	Financia: Stra-Technology	186.75	Scot Equitable Technology
Putnam Emerging Into Science	124.45	Price Science / Technology	169.93	Fidelity Select-Chemicals
Fidelity Select-Software	124.43	Putnern Emerging Into Science	168 92	Putman Emerging Info Science
Financial Stra-Technology	123.37	Scot Equitable Technology	163 92	Citifunds US Emerg Technologies
Cathunds US Emerg Technologies	121 01	Fidelity Select-Tech	163.80	Franklin Dynatech
Fidelity Select-Chemicals	119.82	Fidelity Select-Software	162.35	Financial Sea-Technology
Premium Life Gibl Technology Stg	11961	Prosfic Technology	160.57	Seligman Comm & Info
Fidelity Select-Tele	117.21	Fidelity Select-Chemicals	150.03	United Science & Energy
Technocic	115 5T	Franklin Dynatech	149.15	SGTR Global Technology
GT Technology	114.07	United Science & Energy	148.02	Fidelity Select-Software
Fidelity Select-Tech	113.96	Premium Life Gibl Technology Dir	147.97	Allied Dunber Technology
Shearson Telecom Growth	113.18	Fidelity Select-Computers	144 97	Sheerson Telecomm Growth
United Sciences & Energy	112.4B	Cowen Opportunity Fund	144.85	Prolific Technology
Seligman Comm & Into	112.35	Fidelity Select Electron	144.57	Transamerica Cap Apprec
Vanguard Spec Technology	112.33	GT Technology	143.85	Nicko New Generation
Scot Equitable Technology	112.18	Kemper Technology Fund	141.21	Kemper Technology Fund
Techno Gan	11208	SGTR Global Technology	140.89	Pramium Lite Gibt Technology Dir
Price Science / Technology	110.98	Seligmen Comm & Into	140.39	JF Japan Tachnology GT Tachnology
Alliance Technology	110.63	Nautilus Fund	190.37	CT . OCHENDONY

# Looking for New Life in High-Tech Stocks

oercent.

the year.

By Rupert Bruce

Mike Bourne, the fund manager of Prolific Asse1 Managemen1 Section Stocks in the United States and Lid.'s technology fund in Britain, is expecting gains in the more ecoaround the world have had a difficult time in the nomically sensitive stocks and has last few months. The Pacific Stock switched the emphasis to those seen as "cyclical." He thinks there Exchange High Technology Index, one of the leading gauges of the health of technology stocks, was has been an element of panic and mutual funds have been forced selldown 10 percent over the year to ers as their investors have sold out. May, even allowing for a rally in That means there will be value." he said. "The index is a good guide, al-

this year

If the market is going to revive though there are lots of different ones," said Ted Gomoll, the San soon it will have to overcome the superstitions. Traditionally tech-Francisco-based manager of the GT Technology fund. "But whichnology stocks rally in December and through the winter only to lanever way you look at it, technology guish in the summer and autumn. That happened in the years 1983 stocks worldwide have had a tough through 1989.

company's major product, earlier

For some analysts, this is an en-This pattern was broken in 1990. couraging sign: They argue that the and 1991. In 1990 the technology best time to buy stocks is often sector looked perky until Saddar when they seem to be in free-fall. Hussein invaded Kuwait and al-Brian Ashford-Russell, leader of most every small or volatile investthe specialist technology invest-ment team at Société Générale ment everywhere was sold. Last year a giant technology stock bull Touche Rennant in London, conrun disregarded the seasons, but tends that once the U.S. recovery then it had to make up lost ground proves to he weaker than in previafter 1990, ous economic cycles, technology

Mr. Bourne said: "In the early stocks will perform well once more. 1980s too much money was flung at too small an area. And the founders of those businesses were often pret-Mr. Gomoll agrees that technolty fresh out of university and there ogy shares will benefit as the econas not the management expertise omy comes out of recession, but be to choose from."

adds the warning that most tech-Since then, technology followers say, more experienced managers nology stocks are not as sensitive to recovery as "basic industries." Mr. have been brought in to run busi-Gomoll's strategy during the lean nesses, and technology investing times has been to opt for what be has broadened from being almost calls "dominant" companies in solely aimed at computer technoltheir specialist technology sectors ogy to include biotechnology and - Microsoft in software, plus key the spinoifs of the semiconductor companies in networking and sysbusiness among other areas. The result is fewer management failures Biotechnology stocks - a favorand lower valuations.

ite subsector among many technol-ogy fund managers - have their Bot biotechnology companies' virtual dependence on drug regulaown ways of causing investor nertors' decisions helps explain the exvousness. For example, Centocor Inc. suffered when the U.S. Food treme volatility of many of these stocks. Mr. Ashford-Russell said: and Drugs Administration decided Disaster for us is a stock dropping that it had insufficient evidence to 50 percent in a day. Disaster for my approve the drug Centoxin, the

colleagues (managing non-technol-ogy funds) is a stock dropping 10 Over five years Fidelity takes two of the top three places, but

investors still only manage to double their money at best. The pre-Despite the volatility and the fall ponderance of American-managed ' in technology stocks this year, techfunds reflects the strength of U.S. nology funds investing in U.S. technology stocks and the dollar relative to foreign share and curtechnology stocks have shown a remarkable return. According to Mirency markets. cronal Ltd., the performance mea-But anyone who wants to take a

surement agency, \$100 invested in the Prolific Technology offshore bet on a sluggish U.S. recovery by fund on June 3, 1991, would have buying technology stocks or funds should follow Mr. Bourne's exambeen worth \$128.24 a year later. The best performer of one year ple. He buys a bit at a time over Premium Life's fund - is not open several months. That helps him get to new business. The average return to know his companies, but also of the funds has held up well over has the effect smoothing out any volatility.



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### A Direct Way to Eliminate Fees and Buy Stock

UTTING out the middicman is a smart way to shop for many products, and now it's an inexpensive way to buy shares. Nearly a thousand American companies offer the chance to do that, usually through dividend reinvestment programs, known as DRIPs. Under most DRIPs, an investor

according to studies by two Chica-

must first acquire shares the oldfashioned way, by paying a com-mission to a broker, notes the advisory newsletter Personal Finance. After that, the companies allow shareholders to convert dividends into new shares free of commission, and often at a discount to the mar-

ket price of up to 5 percent. The best prospects for dividend reinvestment programs are utilities, writes Thomas Scarlett, a researcher at Personal Finance, because they pay out larger dividends than most industrial corporations. That means shares can accumulate much faster, especially when the effect of compounding is factored in.

Several large companies let investors avoid brokers completely and make their initial share purchase from them directly. The bigger names here include Texaco, W.R. Grace, Manufacturers Hanover, Exxon and Procter & Gamble. They allow initial purchases as small as \$50.

Some of these same companies also have savings plans in which investors can buy new shares, again without paying a commission, for as little as \$10 a month. For the wealthy client who wants as little contact as possible with stockbrokers, the maximum amount that may be purchased under these plans can reach \$10,000 a month. Mr. Scarlett noted the similarity between DRIPs and dollar-cost avraging plans offered by an increasing number of mutual fund companies. By paying a fixed dollar amount periodically, rather than buying a fixed number of shares, subscribers buy more shares when the price is lower.

DRIPs and other direct sharebuying plans offer some of the few win-win situations in investing. Shareholders can eliminate dealing costs, and the companies essentially can float stock without the expense that new issues entail. Dominion Resources, a utility holding company in Virginia, is an innovator in direct investing. The electricity bills it sends out to its 1.8 million customers include vouchers that let them sign up to buy shares, explained O. J. Peterson III, Dominion's chief financial officer. Clients can send in as hule as \$20

a month when they pay their bills. At the end of a year, the monthly payments plus interest are converi-ed into shares, based on Dominion's average price during the year.

& Co. Dominion has had such success directly to customers.

Believing that diversification is key and that investors can have too many shares — even of Dominion had to sell new shares in a decade, fering such programs, Mr. Peterson many snares — even of Dominion and to see new snares in a decade, fering such programs, Mr. Peterson - the company recently began of-fering its customers shares in a util-ity fund managed by Lord Abbett marketing shares. Dominion hopes for the the first Indian through the woods," he to enlist other utilities to offer stock said. "That's the one that gets all directly to customers. the arrows in the back."

REACHING THE EUROPEAN LEADERSHIP

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# Herald Eribune

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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 6-7, 1992

# The Unretiring Jeannie Longo

By Samuel Abt

International Herald Tribun PARIS - The French have a term for someone like Jeannie Longo: they invariably describe her as a monstre sacre. Picasso was a monstre sacre and so were Stravinsky and the young André Malraux. Literally, the words mean a sacred monster - an extraordinary character who dominates a field, often controversially, with slight regard for the niceties. A less literal translation might be "boly terror."

Jeannie Longo doesn't huy it. "Me, a monstre sacré?" she asked, trying to sound incredulous and disregarding years of public feuding with teammates, coaches and officials as she dominated women's international hicycle rac-

ing. "If I had to describe myself, I would use the word champion." That she is: Longo, now 33 years old, won the world championship bicycle road race four successive times before she announced her re-

tirement in 1989, after the competition in Chambery, France, On the track at those championships she also won gold medals in individual pursuit for the third time in four years and in the points race.

Typically, she refused to join her compatriots in the team time trial,

where the French women finished third. She even refused to stay at the team's hotel, where the women fined each other a small sum of money every time one of them uttered Longo's name. Bright, welleducated and successful, Longo nevertheless resembles an oyster in

her need for a grain of sand before she can produce a pearl. In the controversy surrounding her actions at Chambéry, French officials refused to condemn her

apparent lack of team spirit. That AN OLYMPIC PREVIEW

was a position they had been taking for years. A monstre sacre is, after all, sacré.

Longo earned that status by also winning the Women's Tour de France three times and hy setting the women's hour record indonrs, at altitude and at sea level. She also set records for 5, 10 and 20 kilometers outdoors and for 3, 5 and 20

kilometers indoors. The only titles that eluded her were those in the Olympics, in which women have raced since 1984. And that is why Longo is now unretired and fighting once again

with officials and teammates. "These will be my last Olym-

pics," she said by phone from her home in Grenoble this week. "This whether to compete. is the last chance for me to win the only medal I haven't won. And it would prove that I have been right and my detractors wrong. It would validate my combat."

SPORTS BASEBALL

Combat was an understatement. State of siege would hetter describe the relations between Longo and the French Cycling Federation for most of the last year.

Not until she won a court suit on May 22 did she gain the right to compete for a ticket to Barcelona. Apparently she won that ticket by

finishing first in the pursuit race at the French championships in Bor-deaux on May 25, as she beat the titleholder, Marion Clignet, in the chase around the track. But officials left a loophole that Longo is still not sure she can overcome.

Lucien Bailly, the French team director, has gone on record as say-ing that he will make his choices for the Olympics not solely on who is the national champion but also on

who he thinks has the best chance to win a medal in Barcelona.

"They say I must beat Clignet again in a race in the south of France this weekend," Longo re- ed in the 1992 Olympics," she said ported. "They say I have to do it then. "That's a title I'd like to win.

Although the feud between the cycling federation and Longo has

been bitter, French officials also say they believe Clignet deserves another chance. She was seriously injured in a crash during a race in Mexico this spring and was still recuperating at the championships in Bordeaux.

"Me too," said Longo, who crashed heavily on the track in Grenohle this spring, hreaking an el-bow. "I am still bruised and aching from my crash. But I raced in the championships and won the title." "Still, I did not let it stand in the way of getting to the Olympics," she added. "The Games are very important to me and to my husband." Longo is married to Patrice Ciprelli, a former ski instructor and one of the few coaches she has not

publicly criticized and had replaced. but they love heroines, too, don't Longo came out of retirement a year ago in the Ore-Ida Women's of Arc? Challenge and finished the 10-day race in Oregon and Idaho in first place. Then she announced that her real goal was Barcelona.

French women's pursuit champi-It's a strong motivation for me to know that for the first time the onship, when she beat Clignet and women's pursuit race will be includthen raged when judges ruled that Clignet had been slowed by a faulty starting block and that the race

'The public loves heroes but they love heroines. too. don't they? How else do you explain Joan of Arc?' -Jeannie Longo, the world champion and monstre sacré of women's cycling Revis Devicean/I

> would have to be rerup. The next day Clignet won and Longo re-fused to shake her hand. Her next, and bigger, fight in-

they? How else do you explain Joan volved the federation. Although the Bot like the Maid of Orleans. French team had a contract to use Longo quickly found herself in the Look pedals exclusively, Longo incenter of several storms. The first sisted that she could not use any but the pedals made for her by the involved the 1991 final of the Time company. It was not a question of endorsements, she insisted, noting that she did not receive a fee from Time, but a matter of fit.

Fearing the loss of a major sponsor because she refused to switch pedals, French officials dropped her from the 1991 world championship squad. When she announced that she was considering changing citizenship and riding for Monaco or Luxembourg in the Olympic Games, the federation said that it would not stand in her way. She did not pursue the option, choosing mstead to skip the world championships and sue the federation.

After the court ruled last month that she had a right to choose her own equipment, Longo celebrated with her victory in the French championships.

"That should have settled it, right?" she asked. "Now I have to prove myself again,"

"Perhaps I will race Clignet again," she said, "I'm confident I'll win again. I'm confident about the Olympics, 100. My form is getting better all the time and I have motivation. A victory in Barcelona will prove that I have been right and

# **Mitchell's Homers Trounce Cleveland**

The Associated Press

مساومه اج مستوقفت موالد الدرامة المستركات سارا

Kevin Mitchell returned with a bang, while Dave Fleming continned to pitch like an old DIO.

Mitchell hit two home runs, one his first grand slam in the major leagues, and Fleming, a rookie, won his eighth straight as the Seattle Mariners beat the Indians, 10-3, Thursday night in Cleveland.

Ken Griffey Jr. also homered twice as the Mariners ended their three-game losing streak and Cleveland's three-game winning streak. Mitchell batted in five runs to equal his career high and Griffey four.

Fleming (8-1) moved into a tie with Boston's Roger Clemens and Texas's Kevin Brown for the American League lead in victories. The left-hander is off to the best start in team history and is one away from Scott Bankhead's 1989 team record

of nine consecutive victories. Fleming allowed one run and three hits in seven innings, walking none and striking out three. He retired 15 straight hitters from the second inning to the sixth. Mitchell's homers were only the

third and fourth of the season for the slugger who had hit more over the past three seasons, 109, than anyone else in basebali.

The San Francisco Giants traded him to Seattle in December, but his adjustment to the American League has been difficult partly because of a nagging wrist injury.

That made it 16 homers off Scott Sanderson in 12 games. **Bonds and Bucs Batter Mets** 

"It can get better," Mitchell said,

His grand slam came before the

game's first out. The Mariners

loaded the bases on singles by Hen-

ry Cotto and Edgar Martinez and a

walk to Griffey. Mitchell followed

Seattle scored three times m the

second on Martinez's RBI single

off the wall in left and Griffey's

two-run homer. Griffey hit another

AMERICAN LEAGUE

two-run shot in the seventh, his 12th homer, and Mitchell followed

Twins 15, Rangers 12: Chuck

Knoblauch broke a tie with a

ninth-inning single and Kirhy Packett followed with a two-ran

homer as Minnesota prevailed in

The 27 runs were the most ever

Puckett was 4-for-5. Pedro Mu-

scored in a Ranger game and the

most in the majors this season. Minnesota finished with 14 hits,

noz added three RBIs for Minneso-

Tigers 6, Yankees 2: In New York, Mickey Tettleton and Lon-

Whitaker homered for Detroit,

Tettleton with a two-run shot in the

first and Whitaker, who had three

hits and two RBIs, in the third.

"It can't get no worse."

with the grand slam.

with his fourth.

Arlington, Texas.

Texas with 16.

base throwing error in the fifth.

Bonilla went 0 for 4 and never bit the Pirates rode Doug Drabek's the ball out of the infield in his first his six seasons in Pittsburgh."

cinnati in Tom Lasorda's 1,300th victory as the Dodgers' manager.

Astros 12, Giants 6: Houston's first nine batters reached base safely in San Francisco and the Astros scored eight runs in the first inning.

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WHAT A I HOPE DOUGHNUTS NEVER COINCIDENCE! THE SHOP CALL FROM BEHIND LOCKED DOORS I KNEW I ISN'T CLOSED heard a DOUGHNUT CALLING ME! С ICA-

2,14

# Jordan: That Ringing New 3 Note Is Not His Tune

By David Aldridge Washington Past Service

CHICAGO - Picture Duke Ellington, while playing the piano, discovering he has a gift for the slide trombone. This is the magnitude of what Michael

Jordan did in Game 1 of the NBA champioutship series. For years Jordan has been the best in the game at getting to the basket, and without equal in finishing plays. But in the series opener, he stepped back and destroyed the Portland Trail Blazers

with 3-pointers, a shot that Jordan has not made a regular part of his repertoire.

He had made just five 3-pointers during the playoffs, 27 in the regular season. But against Portland, he made six of 10 - tying a final series record for most 3-pointers and setting a record for most 3-point shots - as be posted 39 points and nine assists in Chi-cago's 112-89 romp. Michael Jordan with a devastatingly ef-

fective 3-point shot? That would be monstfous, "something out of a Stephen King novel," Portland's Clyde Drexler said. But it's not likely to become a regular part of Jordan's arsenal, even in Friday's second game. Though he was a little stunned by the success he had with the 3-pointer, it's not a shot Jordan is particularly interested in.

That's a little surprising, given his competitive nature. Two years ago, in Miami, Jordan tired of the slam-dunk contest during the all-star weekend. So he entered the 3point shooting event, looking for another contest to dominate.

"I think I made, what, three" shots ont of 25? Jordan said. "I think I got the record. And I got humhled, definitely, real quick." Wednesday night's game, he said, "was a fluke."

Of all Jordan's great performances, though, it was one of the most impressive. When he finished with his 35-point first-half show, the Bulls were up by 15.

And Scottie Pippen came on strong in the second half, when he did most of his damage in what became a 24-point, 10-assist, 9-rebound game, Much of what Pippen was

BOOKS

remark that, "begin with an individual

and you'll find you've got nothing but

ambiguity and compassion; if you intend

violence, stick with the type." And yet the

truth is that McInemey's characters are

Consider the case of the editor, Harold

precisely that --- types.

Jordan's marksmanship, It reminded some of Jordan's 69-point game against Cleveland a few years ago, hut that was much more vintage Jordan - a lot of dunks and free throws. Wednesday, he got only a couple of dunks, and one free throw,

At one point, he had made seven straight shots, and had never touched the backboard or rim. "I've never seen anything like that happen in my life," said his coach, Phil Jackson.

"I've been coaching him for a lot of games. I took him out for a couple of minutes and then we were hanging on and I put him back in with six minutes left and he went out and scored another 17 points. It

was an incredible performance." The dazed Drexler would respond hy muttering "nice shot" or something like that. With Clyde, it's really a class situation,"

Jordan said. "And you respect that and you honor that. You kind of do the same things back to him. I like that, I admire that." Wednesday was "an instance where I

the panoramic overview but rather for

stories of private lives and struggles. Indeed, the portrait of Manhattan tee-

tering on the edge - the false prosperity

and gilded dreams of the '80s about to

give way to a starker reality - seems like

a cliché in 1992. And when McInerney

able to accomplish was directly related to don't think it will happen many more times," said Drexler, one of the players assigned to slow Jordan, "You don't want to. give him that shot, hut at the same time, you know that Michael's not going to beat you with that shot too often." But it made for some revisionist thinking

"And if I can help women's rac-

ing, fine. The public loves heroes

about how to play Jordan defensively. While it's true the Trail Blazers allowed him too many wide-open shots from behind the 3point line, they would be foolish to close up on him and force him to go down the lane. That's when he's best at drawing fouls and taking the opposition out of games.

In Game 2, the Trail Blazers will try harder to cut down their mistakes (21 turnovers) and to become more active rebounding. Part of that problem stemmed from Buck Williams, who played 18 minutes total, be-ing saddled with fouls throughout the game.

Portland's coach, Rick Adelman, said, "All I want is for the team to go out and play the way they're capable of playing, to have a chance to win in the fourth quarter. That's your goal on the road."

they have been wrong." She felt no need to identify who "they" were. Or perhaps she did not have time for a list that long. PEANUTS

LET'S GO

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The Associated Press Barry Bonds, on Bobby Bonilla's return to Pittsburgh, homered, doubled and scored three runs as NATIONAL LEAGUE

pitching to a 7-2 victory Thursday

over the New York Mets. Jose Lind hit a two-run single in the second following a two-hour rain delay as the Pirates won for the fifth time in seven games to main-tain their National League East lead. The Mets fell two games back.

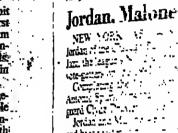
Drabek allowed six hits in 71/3 innings to win for the first time in cight starts. The Mets' slumping Dwight Gooden lasted 51/3 innings,

giving up five runs and six hits. He hurt himself with a run-scoring two-

game back in Three Rivers Stadium since signing a \$29.5 million con-tract with his hometown Metsy Bonilla was a four-time All-Star in

Dodgers 7, Reds 4: In Los Ange-les, Mike Scioscia's two-run triple in the fourth ended a tie with Cin-

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Street, New York, New York 10022. Reviewed by David Rieff

By Jay McInerney. 415 pages. \$23.

Alfred A. Knopf Inc., 201 East 50th

BRIGHTNESS FALLS

JAY MCINERNEY is back with an amhitious new novel, and his public stance on the occasion of its publication is; if anything, hrasher than ever. Such posing might not matter in a writer less interested in cutting a swathe through the literary world as a personality and as an artist, but in McInemey's case the two personae have grown all but indistinguishable. The writer who once wrote a long piece in Esquire lambasting those critics who had treated his work harshly and then, apparently unable to leave well eaough alone, posed for the cover photo in a ninja suit, declared in a recent inter-view that "what was going through my mind when I sat down to write this novel was: What if 'Bonfire of the Vanities' had real people in it?" In other words, look out Tom Wolfe!

In reality, there is nothing in "Bright-ness Falls" that should lead Wolfe to check the locks on his trophy case. The gilard will not he changing quite yet at the palace of literature. Indeed, "Brightness Falls" is probably the weakest of McInerney's four novels, precisely because of the atiness of its intentions. McInemey, in the prologue, includes the simulta-neously defensive and self-aggrandizing

DOONESBURY

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YOU KNOW BD, MY PAST-LIFE EX-

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SENSE TO YOU IF YOU'D JUST ACCESS YOURSELF TO

### Stone -a figure who, like many others in this book that is partly a roman à clef about New York publishing, will be recognizable to those familiar with that world - and the way McInemery sums up his career. "A junior associate of the old Par-tisan Review gang," McInerney writes, "Harold Stone had become known as a wunderkind even before he came down from Harvard with an essay titled 'Bakunin and the Idea of an Avant-Garde.' He took a job at Knopf, shared a girl with Bellow and got his glasses broken hy Mailer, thereby scaling his reputation." Now, this kind of send-up of New York

literary pretentiousness would not be bad in a book that was itself a send-up. The problem is that McInerney means his readers to take the caricature seriously, but however venal and silly New York life can often be, people there do not have their reputations made by sharing a girl with a famous novelist or getting punched out by a pagnacious one.

The truth is that McInemey is simply

out of his depth. This should not be sur-

prising. Although he was hailed, with the

appearance of "Bright Lights, Big City," as the chronicler of New York in the

as the chromoter or retwork to a management of a certain new class of urban yuppies,

debs and literati, his talent was never for

EASY, I'M A THIRD-STRING QUARTER-BACK.

ALL YOU HAVE TO DO IS ASK YOURSELF INHO YOU REALLY

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REALLY IS!

-PLANE INCARNATION

waxes philosophical about Manhattan, the effect is downright emharrassing. More pompous still is the ending. Rus-sell and Corrine, having separated, have reconciled and, as Russell drifts off to

FINE. NOW HOW ABOUT YOUR HIGHER

SPIRITUAL SELF. YOUR DIVINE FORM

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sleep "he has an insight he believes is important . . . knowing that whatever plenty befalls them separately or together in the future, they will become more and more familiar with loss as the years accumulate, friends dying or slipping away undramatically into the crowded past, memory itself finally flickering and growing treacherous towards the end."

McInemey is right. That is an important insight. The problem is that it's an important insight to have in adolescence, whereas McIncrney's characters are in their thirties and he himself is closing in on 40. These characters, whose travails seem more emblematic of arrested development than of the false dawn of Reaganism or the confusions of middle-class life. are what make "Brightness Falls" at best nothing more than a mildly clever book

and at worst an otiose and shallow one. David Rieff, the author of "Going to Miami" and "Los Angeles: Capital of the Third World," wrote this for The Wash-🐥 J 6 5 WEST (D) J 10 9 8 7 5 4 2 ington Post.

SEE! YOU DO

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A FIRST-

STRING QUARTER BACK.

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the ace, and led the heart ten for a successful finesse. East won the next heart lead with the ace and shifted to a club, which South welcomed. He played low, and the club king was the second BEETLE BAILEY and final trick for the defense. The club jack was the entry South needed to take another trump finesse and make his douhied contract.

BRIDGE

O N the diagramed deal, South found himself in five hearts doubled after

He won the opening spade lead with

the ace, overtook the diamond king with

hearing a three-spade on his left.

By Alan Truscott

A hetter defense for East after taking the heart ace would have been to return a spade. South would have been forced to ruff in his hand and guess the club position. The indications from the hidding and play would prohably have guided him to the winning play of a low club toward the jack.

However, if South was of the opinion that there was a doubleton club king on lead the queen or ten from his hand to set up an entry to the dammy.

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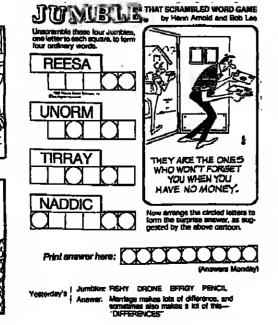




### **DENNIS THE MENACE**





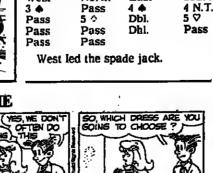








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SPORTS FREECH

# In the House of Henri, Korda Proves the Better Vintage

#### By Ian Thomsen monal Herald Tribune

PARIS - The noise of a large crowd come suddenly to life is like that of a thousand of the londest vacuum cleaners ever heard. Petr Korda, bag shing over his shoulder, walked through this noise Friday. The people were not roaring for him. They were inciting his opponent, their countryman, Henri Leconte.

The two players began to warm up at Centre Court for their semifinal in the French Open. When Leconte swung, the crowd shouted, "Olé!" When Korda swang back, he heard boos. Each time be pulled back his racket he was opening the door to a dungton filled with angry, shricking people. A grim smile appeared around his mouth.

"Last year he played against [Andre] Agassi here, in the second round," said Kords's coach, Vladimir Zednik. "He lost because the people were screaming all the time, when he was trying to hit the ball. I told him, 'It is going to be the same thing today. Everybody will be playing against you. Everybody will be trying to disturb you. You will be alone."

They held this discussion in the dressi room moments before the match. Zednik did most of the talking. How would Korda take such advice? The coach could not know. Too many times he had seen Korda blow up over the

would fall into doubt.

Korda is 24 years old. No. 8 in the world, with two victories on tour last season, and yet he seemed unprepared for this moment. He had admitted to feelings of nervousness in his quarterfinal victory over Andrei Cherkasov, having never before advanced so far in a Grand Slam tournament. Helped by the early upsets of No. 10 Ivan Lendl and No. 2 Stefan Edberg, Korda had not yet opposed a seeded player in this tournament, which meant that he had not yet played on Centre Court. He practiced there for minutes Thursday night, and for another 15 minutes Friday morning.

Leconte, 28, was rated No. 200, but the zeroes only made him stronger. For this week he had become France's Jimmy Conners, its Jack Nicklans trying to win another Masters, when only weeks earlier be had been considering retirement.

If Korda showed even the slightest vulnerability, the fans would surely sense it and attack. They had made the difference when Leconte was rescuing a two-set deficit against Nicklas Kulti of Sweden in the quarterfinal Wednesday. On paper Korda was favored to win, and yet, by almost every other standard, he was not the favorite. His first serve went into the net. A fan yeiped

slightest provocation. Then the next two or behind him and, by reflex, Korda looked into three points would be lost, and the outcome the crowd. He stopped himself and looked back the crowd. He stopped himself and looked back down to the court, bouncing his second ball. He won the first point, held his first service game in deuce, and the match was on its way.

> Leconte has the body of a Frenchman who has managed to enjoy life and tennis at the same time. At time he looks like Connors, long hair jumping at his collar as he slams lefthanded winners. Other times, when sprawling for a ball he cannot possibly retrieve, or kicking up both heels on his backhand returns, he appears as comical as might Dudley Moore oo steroids. In either case, he is wonderful theater. Missing a forehand long, he stomped around the court, ponting. His first service game was now in deuce. He crushed another forehand long, impulsively, and then Korda returned his serve down the line for a winner.

Already Leconte was down 2-0. The crowd bundled against the gray afternoon cold. Korda heid his serve again. The crowd began to chant "Henri, Henri," clapping in unison, and on the other side of the court Korda was jumping up and down to the very same beat, turning his feet left and right. They were cheering against him, and he was darwing and be was dancing.

"It was very important that I won the first set and I played very good tennis," Korda said.

"They were oot quiet, but they were much quieter than a couple of matches before." "I was surprised," Zednik said. "How he was

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reacting on the court, I was very surprised." Korda won the first set and he won the second on a ticbreaker. In the third he was up a

break when he began to realize what was happening. He was headed for the final of the French Open. He thwacked his next serve into the net and the crowd jeered. One point later he was double-faulting into the tape, and the crowd was applauding.

into deuce they went. He double-faulted again, the point coming to a halt when Leconte circled the ballmark like Zorro.

There was a point, still in deuce, when Korda hit a backhand down the line, and Leconte volleyed it into the open court. The fans were pplauding when Korda suddenly appeared in their field of vision, cracking a forehand into the open court. Leconte turned and clapped a hand against his racket in salute. Korda kept running, leaping high, punching the air, ex-pressing himself for the only time.

"I did it only once today, and I think it was on a very important point," he said. "It helped me a lot, because in that time I was very nervous." The crowd could oot awaken Leconte, and be could not enliven his fans. They were both made

drowsy by Petr Korda, upright, again emotion-less, Vulcan. A bandanna was tied around his head as if he were in the jungle. His arms are as thin and taut as cables, his countenance as blank as that of his countryman, Ivan Lendl. Korda had always looked up to Lendl, the way he whittled a career out of so many obstacles, but he had never been able to duplicate Lendl's singleminded approach. Not until Friday.

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"It has been very hard to work with him," Zednik said after Korda's 6-2, 7-6 (7-4), 6-3 victory had advanced him to the final Sunday against No. 1 Jim Courier. "Those players who are very talented, it is very hard to work with them. They can do so many things well. If you can change just a couple of things, make a couple of things better, you can make a difference.

At 4:59 P.M. Friday, a forehand off Le-conte's racket landed at Korda's feet, just beyond the baseline. The winner held up a fist and . looked around at the stadium, as if sight had suddenly come to him, and he was seeing all of these faces for the first time. Then the two players gathered their bags and walked along the same path by which they had entered al-

most three hours earlier. The crowd was still ... chanting for Henri. And, waving goodbye, Loconte looked over his shoulder to his young opponent, to see Petr Korda wiping the tears out of his eyes.

Petr Korda: "I was very nervous."

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### **UEFA Bans Yugoslav Clubs for '93**

BERNE (AFF) --- Red Star Belgrade and other Yugoslav soccer clubs will be banned from European competition next season because of the international boycott, UEFA announced Friday.

The Enropean governing body said the ban on clubs from Serbia and Montenegro republics was a result of FIFA's decision to ban Yugoslavia from international competition.

The world body acted last weekend after the United Nations imposed trade and sporting sanctions because of the Yugoslav conflict. An UEFA spokesman, Rudolf Rothenbühler, said Yugoslav clubs would be barred from European cup matches until FIFA lifted its ban.

• England was given approval Friday by UEFA to replace the injured John Barnes and Gary Stevens for the European Championship with Andy Sinton and Keith Curle. (UPI)

### Jordan, Malone Top NBA All-Stars

NEW YORK (AP) — Six-time NBA scoring champion Michael Jordan of the Chicago Balls and power forward Karl Malone of the Utah Jazz, the league's No. 2 scorer for the fourth straight season, were the top vote-getters ou the 1992 All-NBA team announced Friday.

Completing the first team were center David Robinson of the San Antonio Spurs, forward Chris Mullin of the Golden State Warriors and gnard Clyde Dreder of the Portland Trail Blazers. Jordan and Malone were manimous choices in balloting by 96 writers

and broadcasters who cover the NBA.

### NHL Devils Dismiss McVie Again

EAST RUTHERFORD, New Jersey (AP) - Tom McVie has been dismissed again as coach of the New Jersey Devils, the NHL team said Friday. It said a replacement would be named shortly.

Dave Freed, a team spokesman, said McVie had been working on a one-year contract that has expired. He would not say if McVie was fired or resigned. McVie, 56, was in his second stint with the Devils, having replaced John Curniff at the end of the 1991 season. This season's team gained the playoffs but was eliminated in the first round.,

### Good Start for Estonia's Olympian

AUSTIN, Texas (AP) - Brigham Young's Ann Kahurand, who will be the only woman on the Estonian Olympic track and field team, won the



# **Courier Races Through Agassi**

By Nick Stout chal Herald Tribun PARIS -- One of the unformnate dominoes that Jim Courier knocked over a few days ago in the French Open complained later about having been up against a brick wall. Others came away from encounters with Courier describing the 21-year-old Floridian as an unbeatable machine.

But whatever people thought about Courier's invincibility, Andre Agassi was not buying any of it. Courier was as vulnerable as anyooe else, Agassi had been insisting here.

Uotil Friday. "I said before the match that if he could go out there and do it against me, then he'd make a believer out of me," Agassi said after he had joined the converted.

Courier took only two hours to end Agassi's hopes of reaching a third straight French Open final. The score was 6-3, 6-2, 6-2. "If I had been able to see that

score before the match, I would have been shocked," Agassi said. "But he played well enough to deserve that match." Even Courier was surprised at

how handily he dispatched Agassi, with whom he fought a tough fiveset final here a year ago:

"I certainly didn't expect it to run three straight sets," the defending champion said. "But you woo's see me complaining one bit."

NCAA heptatelon cha meet's history.

Meet's instory. Kaljurand, a 23-year-old junior, finished the two-day, seven-event competition Thursday in the University of Texas' hot and humid Memo-rial Stadium with 6,142 points. Only 1988 Olympic gold medalist Jackie Joyner-Kersec of UCLA, who compiled 6,365 points in 1983, has amassed more points in the collegiate championships.

### They Said It Just Wasn't Cricket

BIRMINGHAM, England (AFP) — Police and stewards had to restrain angry fans Friday after just two balls were bowled on the second day of the first Test between England and Pakistan. Some supporters threw cushions onto the field and a group of about

100 gathered behind the pavilion to hurl insults at officials after being refused refunds on their tickets.

Unlike the first day's rainout, when there was no play at all, the Test and County Cricket Board this time refused to refund the money because three minutes of the match had been played. An announcement that anyone with a ticket for Friday would be admitted free Monday failed to improve the mood.

### For the Record

The Olympic flame began its journey to Barcelona for next month's Games after being hit Friday amid the ruins of the sanctnary where the (AP) Olympics were born.

Eavin Johnson III was born Thansday to Cookie Kelly, the wife of Magic Johnson, the Los Angeles Lakers' star who retired from profes-sional basketball in November after amouncing he is infected with the HIV wirns that causes AIDS. The obstetrician, Scott Serden, said neither Major League Standings

mother nor child was infected with HIV. (AP) Authony Peeler, the Missouri guard who was expected to be a first-round pick in the June 24 NBA draft, waived formal arraignment with an round pick in the June 24 NBA draft, waived formal arraignment with an antomatic plea of innocent Thursday on charges he attacked a woman and held a gun to her head in Columbia, Missouri. A date for his preliminary hearing is to be set June 10. (AP) France Vona of Italy won the 13th stage of the Giro d'Italia cycle race Friday and Spaniard Miguel Indurain tightened his grip on the lead in the three-week race by finishing a close second. (Reuters) Two-day same tournaments will be held in Madrid on June 11-12 and Two-day same tournaments will be held in Madrid on June 11-12 and in Ditsseldorf on June 16-17, in the third European tour for the tradition-al Japanese sport, the Japan Sumo Association said Friday. (AP) Shanchai will host the inaugural East Asian Games on May 9-18, 1993.

New York Baston Mitwauke

nghai will bost the inaugural East Asian Games on May 9-18, 1993,

Summitian will nost the manguran cast Asian Games on May 9-18, 1993, the deputy mayor, Liu Zhenyuan, said Friday. (AFP) The CIS women's baskethall team beat Canada on Friday to become the first team among 15 at the pre-Olympic qualifying tournament in Vigo, Spain, to win a place at the Games in Barcelona. (Reuters) Vigo, Spain, to win a place at the Games in Barcelona. (Reuters) Carlos Bilardo, coach of the Argentine teams that won the World Cup in Marine in 1996, and are summers in Italy in 1990, will each the in Mexico in 1986 and wes runner-up in Italy in 1990, will coach the Spanish first division chub Sevilla next season, the team said Friday.

Carl E. Stotz, the lumberyard clerk who founded Little League baseball (Reuters) in 1938 as a diversion for his nephews, died Thursday of a heart attack in Williamsport, Pennsylvania. He was 82.

The EC Tennis Championship has been awarded a place on the ATP The EC Tennis Championship has been awarded a place on the ATP tour, from Nov. 6 to 15, a spokesman for the organizers said Friday. This year's Antwerp event will replace the Birmingham tournament. (Resters) Son Diego Son Franç Los Angeles

Thursday's Line Scores

AMERICAN LEAGUE

Aldinesets Texas Knueger, Witts (3), Wayne (4), Edens (6), Klaper (0), Acutlara (7) and Harper Jeffcoot, Robinson (2), McCulters (3), Bannister (5), Nunes (7) and McClinnis, Petrolit (8), W-KD-3, 1, L-Nurse, 1-2, Sv-Agutlara (15), HRa-Saltra (11), HRA

HATHONAL LEAGUE New York 000 100 01-2 6 2 Pittsburgh 020 111 020-7 9 1 Gaoden, Gibeon (A), Deway (B) and Sasser;

Drobek, Patterson (8) and LaVeillere. W-Drobek 44 L-Gooder, 44 Sv-Patterson (2).

Drobel 4-0 Initial 12 Gra Control 12 Drobel 4-4 Sv. - Pointernon (2). MRs.-Pittsburgh, Bonds (14), Buchele (7). Hoeston 200 200 201 201 12 8 Sca Francisco 200 000 522-6 \$ 8

Jones, Osuna (9), Hermandez (9) and Tou-

benger, Heretic, Downs (1), Barba (8), Jack-son (8) and McNamara, W-Jones, 30, L-Heredia, 21, HR-San Francisco, Clark (3). Cinclenati 602 101 280-4 7 1

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n. Pockett (11). Texas. Poimer (11).

### Bubka Soars, Kingdom Is Felled

Sergei Bubka easily cleared 6.00 meters in his first outdoor competition this year, but did not try to break his world record of 6.10 meters (20 feet). Roger Kingdom, the two-time Olympic champion, strained a hamstring in the 110-meter hurdles race at Thursday night's meet in St. Denis, outside Paris. The injury may jeopardize his chances of going to the Olympics in Barcelona; the U.S. hurdles team trials begin June 26.

SCOREBOARD

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23 30 21 32

NATIONAL LEAGUE

22 27

24 25

Kanses City

St Louis New York

BASEBALL

Courier and a second French championship is a 24-year-old Czechoslovak named Petr Korda, an appressive serve-and-vollever who stopped Henri Leconte and his

houseful of French supporters, 6-2, 7-6 (7-4), 6-3. Leconte, the Davis Cup hero whom the partisan crowd had been counting on for a minor miracle, said he had not fully recuperated from his dramatic five-set triumph Wednesday over Nicklas Kulti. Korda's luck in his run to the

final was such that he never had to face potential obstacles like Ivan Lendl and Stefan Edberg. In fact, he never had to play a seeded cutrant.

am going to go there, enjoy myself and play the best tennis 1 can to make people happy."

Agassi had words of praise for good on any of them. his conqueror, but he still suggested that the outcome might have been different. He could not help replaying the match in his bead as he tried to explain what happened.

"One of my returns hit the tape and didn't go over," he remem-bered. "Another time 1 had hit a good return and be ran it down for an even bigger shot. I know that if I had gotten those points we would still be out here."

But Agassi had only three break just go out there and hit the ball and have fun." second set — and he did not make In the second set. Agassi double-

Jim Courier: "I certainly didn't expect it to run three straight sets. But you won't see me complaining.".

faulted on break point, giving Courier a 2-1 advantage. Courier broke Agassi again at 2-4 with a vicious forchand passing shot as Agassi was rushing inward — something Courier's first break came after Agassi double faulted at 3-4, 30-15 and then delivered a couple of er-rant groundstrokes. Up 5-3, Courihe would do often for the remainer then served oot the first set with der of the match. "I like to see another player try something other than his normal

recall."

Paul Polini

"I am hitting the ball very well," said Courier, whose victory streak has now reached 22 matches. "I am hitting the ball with a lot of confidence. And when I'm doing that 1 just don't worry about the results. 1 doing what he does best. But he hit a couple of good volleys early in the match. He didn't miss many as 1

But no amount of fiddling could save Agassi. Courier broke at 15 to open the third set, then served a WASHINGTON-Named Barry Trob more. American Hockey love game to go ahead, 2-0. Courier

COLLEGE might have even broke in the third **BIG EAST CONFERENCE-Named Chris** game save for Agassi's ace on break point. In any event, it had become wette pasistant com to clear to everyone watching that MATIONAL ASSOCIATION OF BASKET-BALL COACHES-Nomed Jim Honey, Big West Conference Commissioner, executive this was to be Courier's day.

was not ready to acknowledge Cou-rier's superiority in fundamentals. It is not so much inherent talent

217. N. 1. 7. 20

#### French Open

Warnen's Doubles Georterfisei Conchise Martinez and Aranitze Sanchez Vi-cario (4), Spain, def. Lori Mchiell, Houstan, "My point is that 1 rely on my . and Nicole Provis (6), Austrolia, 6-1 4-4 Gigi Fernodez, U.S., and Natalia Zverevo

(2) CIS, def. Steffi Grot and Anke Huber, Ger-

mony, 6-0, 6-1. Men's Doubles. Semifical Dovid Adoms, Austrolia, and Andrei Ot-hovskiv, CIS, del, Pabla Albana, Arbentina,

U.S. CUP COMPETITION

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ability and my talent a lot more than he does," Agassi explained. ODC.

game," said Courier, commenting

on Agassi's serve-and-volley cf-forts, "because that means he is not

Even in defeat, however, Agassi

that makes Courier a winner,

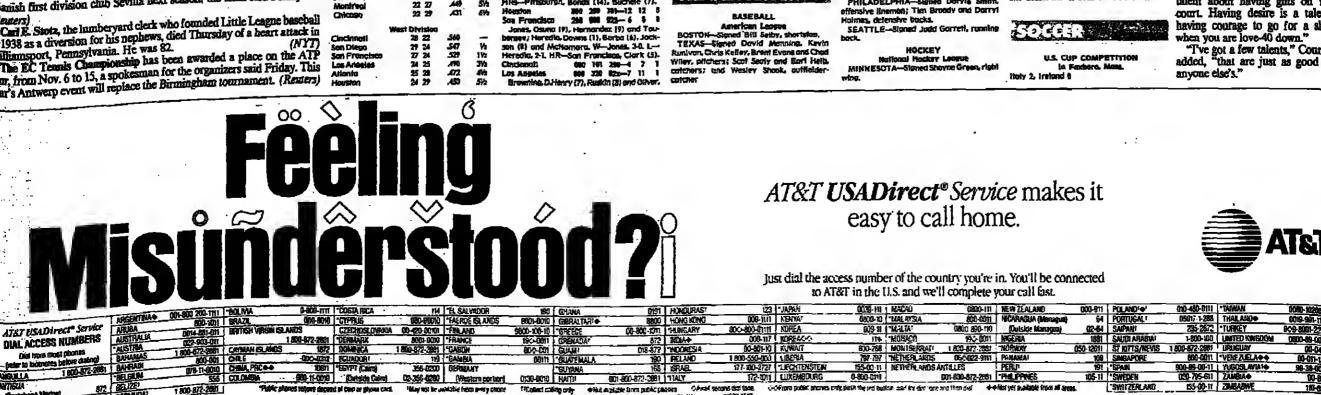
Agassi reiterated, as it is his pen-

chant for hard work betweeo.

talent about having guts on the court. Having desire is a talent, having courage to go for a shot when you are love-40 down." "Tve got a few talents," Courier added. that are just as good as

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As for his appointment with Courier on Sanday, Korda said: "I Bradlev (7); Hershiser, Condelaria (7), Goff (7), McDowell (9) and Sclascia. <del>W. Hershiser, 53</del>. L—Brawning, 44. Sv—McDowell (81. 
 AMERICAN LEAGUE

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 Flemme, Swan (B), Schooler (Y) and Valle, Haffernan (B), Boucher, Cock (2), Lillieu/St (9) and Alenner, Ortis (1), W-Flem-Ing, B-L L-Boucher, 1-L HRB-Seattle, Grit-ter 2 (12), Allichell 2 (4).

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 Sanderson, 4-S. HRB, Defroit, Writhsker (7), Tortitoton (12), New York, Hall (7).

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Friday's Results

Yokult Hanshin Hiroshim Chanichi Taiyo Yomiuri

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National League ATLANTA—Signed Ken Warner, Infielder, and Carey Palge and John Cloniz, bitchen, CINCINNATI—Signed Michael Megoers and Ray Maan, buffielders; Brodley Kennon, Daniel Kapriva, Daniel Frre, Michael Callina and Radriguez Sanders, Infielders, and James Nix, William Brunson and Martin Lister. Japanese Baseball CENTRAL LEAGUE

W L T Pct. 24 17 0 585 24 19 0 578 25 19 0 544 GS FLDRIDA-Signed Matt Donahue, pitcher, and Gavin Baugh, Tadd Pridy, Lou Lucca, 24 17 0 585 --24 17 0 585 --25 19 0 578 --25 19 0 578 --25 19 0 512 3 19 27 0 512 3 17 28 0 571 9 PACLFIC LEAGUE W L 7 Pct. 69 29 14 6 474 --27 15 2 440 11/3 32 34 0 478 6/9 19 24 2 442 10/3 19 24 0 478 6/9 19 24 0 428 10/3 19 24 0 478 6/9 19 24 0 440 11/3 19 24 0 478 6/9 19 24 0 440 11/3 19 24 0 478 6/9 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 19 24 0 440 11/3 14 0 440 11/3 17 15 0 440 11/3 14 0 440 11 Antietows. MONTREAL—Signed Scott Gentline, Altred Kermode, Arce Viellz, Dovid Espent, Robert Horriser, Rocky Roy and Curlis Schmidt, phthers; Jose Vidro, Matthew Runders, Malthew Raleigh, Thomas Doyle and Brod Aurila cent Lochance. Toda Dreifort and Kevin Northrup, putileiders. SAN DIEGO-Sent Steve Pesues, outfit

er, outright la Los Vegos, Pocific Coos BASKETBALL ell Ase

ITAH\_Will not exercise option on Delaner Rudd, puord, for 1972-73 season.

FOOTBALL National Footbalt Leasus MIAM Promoted Tom Heckert, scouting

TRANSACTIONS Brector, to director, player personnel. PHILADELPHIA—Signed Doryle Smith. offensive lineman; Tim Broady and Darry Holmes, defensive backs. SEATTLE-Signed Judd Gorreth, running

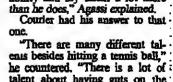
MINNESOTA-Signed Show

HOCKEY

, çış, der, Pablo Albana, Argentina, Islo Motia, Brazil, 4-6, 6-7 (3-7), 6-3. SOCER

maiches.

anyone else's."



#### Page 18

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SAY?

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, JUNE 6-7, 1992

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Dear UK

### Books on Diana Sti

New Royals Scandal

maily watch television, go to movies or

But he's informed enough to have got-

ten the joke the first time he went to West

African Hair Groomers and watched the

major influence on rap," he said. "They

thought that was the most hilarious thing.

To them it was like white folks taking over

rap: They took over everything else, now

roll behind. Beneath carved wooden

masks and a black velvet painting of Nel-

Wilson waited on a bench lined with

"I think black writers should conscious-

Like a character in an August Wilson

Then he headed out into the 125th

"We will be loving, sharing and creative.

"Where else would yon get your hair cut?" exclaimed Wilson, still unrecognized

Halfway down the block, a fellow in an

old purple T-shirt, black cap cocked to one

man, Kenneth Robinson.

de, gave him one long sideways squint. "Your face looks familiar," said the

"August Wilson," Wilson said, stretch-

Wilson smiled, and they shook. Robin-

ing out his right hand. Rohinson knew: "The playwright,

son sauntered off toward the corner where

he passes his days. And August Wilson

in Harlen

right?"

"I don't do much," he said.

even to the theater.

Diana, Princess of Wales, miles spair over her marriage to Price Charles, took an overdose of pills in Charles, took an overdose of pills in an apparent suicide attempt in years ago, the Daily Mail reported Friday. Quoting "palace integers" the Daily Mail said the integers which took place "when the pro-cess was under severe entrients and psychological strain, was neger-intended to be more than an app, nized 'cry for help." The paper said the story was include in a biography, "Diana: A Princes and Her Troubled Marriage," by Nick-olas Davies, that will be published next month in the United States Buckingham Palace had no cin-Buckingham Palace had no comment on the report. The revelations before the serialization of "Dian Her True Story" by Andrew Man-ton in The Sunday Times. Ο.

With alumni dressed in top hats and tails serving as uthers, Harvard University awarded honorary de-grees to the author John Updia and the violinist Isaac Steam at its 341st commencement ceremonies. 

Selman Rushile says being in-hiding has made him a great video game player. "Super Mario 3? No problem. I finish it every time I need more," he said on ABC TV's "Good Morning America" thow Rushdie has been in hiding since 1989 when the late Ayatolish Ruholish Khomeini denounced "The Set mir Vener" as Mangheney and called for his death. 

Alessandra Mussolini has won a court case in Rome against 'Playmen" magazine that suggested she appeared in a potnographic video. The court ordered a halt in sales of the magazine until it changes in cover. Mussolini, a former actress, was recently elected to Parliament on a neo-fascist party ticket 

Margaret Thatcher can now call herself a baroness. The former British prime minister became a life peer in the House of Lords in the list of honors awarded by Omras Eliza-beth. Others awarded peerages included former foreign secretary Sh Geoffrey Howe, former chancellar of the exchequer Nigel Lawson, former transport secretary Cecil Par-kinson, and former Social Democrat

### August Wilson, Writing Life on a Napkin lown or hip-hop, either. Nor does he nor-

By Russell Miller New York Times Service

N EW YORK - August Wilson need-ed a haircut. He moved from St. Paul to Seattle a year and a haif ago, and the barber he found there seemed blind in one eye. "He always cuts my hair lopsided," the playwright said.

So he intended, after breakfast, to leave the Edison Hotel, smack in the middle of Manhattan's theater district, the "four square blocks" where Wilson, 46, said he spends most of his time in New York, for West 125th Street and the West African Hair Groomers. He got a good haircut there on an earlier trip, and - just as important - the idea of the place caught his fancy.

"The West African barbershop," he marveled. "These barbers are not West African. They're black kids from Harlem."

Wilson and his characters live in the North, but their vision is drawn southward, deep into black history. He sat, feet planted and comfortable, in the Edison's coffee shop, a gray-bearded rock amid the bustle.

The buttered roll served hours ago remained on its plate, torn in quarters, most-ly ignored as he downed cup after cup of hot black coffee.

With producers and aging magicians in place of African-American morticians and numbers runners, with bagels in place of corn bread and chopped herring salad in-stead of short ribs for the special, the Cafe Edison could be a glistening Times Square version of Lee's, the restaurant setting of "Two Trains Running," by Wilson."

The play was nominated for a Tony (it lost out to "Dancing at Lughnass"). Larry Fishburne, who plays a young ex-con in the show, won the Tony for best featured actor.

Since 1987, the cafe has been his work-

have specific places I'd go. I'd say: 'Hey, how ya doin? Give me a cup of coffee.' I'd sit there, and maybe something happened, maybe it didn't. If it didn't happen, I'd go to another place, get another cup of coffee, and sit there. I'd get an idea, and I'd go for it. If nothing worked, go bome." Wilson's big hands grabbed the air as he

talked, with an easy, strong motion that starts at his shoulders. He glanced at an object on the table. "The napkin," he said. "I write on mapkins. One time, this I7year-old waitress says to me, 'Do you write on napkins because it doesn't count?' And, "That's exactly why I do it! When

sports section, O.K.? HEY!

we get quite emotional. "That's not a FOUL??" one of us will say. Or: "You're telling me THAT'S NOT A FOUL???" I don't mean to suggest that all

answer it, listen for 10 minutes, we talk about is sports. We also hang up and resume reading. Finally Beth will say, "Who was that?" And I'll say, "Phil Wonkerman's discuss, openly and without shame, what kind of pizza we need to order. We have a fine time together, mom." Phil is an old friend we but we don't have heavy conversations, and sometimes, after the visit is over, I'm surprised to learn --from Beth, who learned it from And Beth will say, "What did she Libby - that there has recently

This is not to say Buzz and I

don't share our feelings. Sometimes

**DAVE BARRY** 

Guys, Can We Talk?

M IAMI - Today's topic for guys is: Communicating about, sharing their innermost feel-ings, inevitably coming to a deeper

With Women. If there's one thing understanding of each other and a that women find unsatisfactory strengtheoing of a cherished about guys — and I base this con- friendship. Whereas Buzz and I

watch the playoffs.

clusion on an extensive scientific

study of the pile of Cosmopolitan

magazines where I get my hair cut

- it is that guys do not communi-

This problem has arisen in my

own personal relationship with my

wife, Beth. I'll he reading the news-

paper, and the phone will ring; I'll

haven't heard from in 17 years.

And Beth will say, "Well?"

And I'll say, "Well what?"

been some new wrinkle in Buzz's And I'll say, "She said Phil is life, such as that he now has an fine." making it clear by my tone of artificial leg. voice that, although I do not wish to be rude, I AM trying to read the newspaper here, and I happen to be (For the record, Buzz does NOT have an artificial leg. At least he didn't mention anything about it to

we have? Crunchy?" INNER GUY MEANING:

"I'm not sure I want to stay mar-

If both genders work together,

you can have a happier, healthier

relationship, but the responsibility

cerely . . . hey, guys, I'm TALK-

ING to you here. Put down the

rests with you guys, who must sin

right in the middle of an important - т.е.,) panel of "Calvin and Hohbes." I know what some of you are But Beth, ignoring this, will say, "That's ALL she said?" saying. You're saying my friends and I are Neanderthals, and a lot of guys are different. This is true. A lot of guys don't use words at ALL.

And she will not let up. She will They communicate entirely by nonverbal methods, such as sharing continue to ask district-attorneystyle questions, forcing me to recount the conversation until she's satisfied that she has the entire story, which is that Phil just got out of But my point, guys, is that you must communicate on a deeper levprison after serving a sentence for a murder ne committed when he beel with a woman, particularly if you came a drug addict because of the are married to her. Open up. This guilt he felt when his wife died in a will be difficult for guys at first, so freak submarine accident while it would help if you women would try to "read between the lines" in Phil was having an affair with a nun, but now he's all straightened determining what the guy is trying out and has a good job as a trapeze to communicate: artist and is almost through with GUY STATEMENT: "Do we have any peanut butter?" INNER GUY MEANING: "I the surgical part of his sex change and just became happily engaged to marry a prominent member of the New Kids on the Block, so in hate my job." GUY STATEMENT: "Is this all

other words he is fine, which is EXACTLY what I told Beth in the first place, but is that enough? No. She wants to hear EVERY SIN-GLE DETAIL.

We have some good friends, Bazz and Libby, whom we sen about twice a year. When we get together, Beth and Libby always wind up in a conversation, lasting several days, during which they discuss virtually every significant event that has occurred in their lives and the lives of those they care

1

Wilson: "When you're jotting on a napkin, you're not committing yourself." surprised. It loosens you up. It frees you. Some of the best stuff I've written has been dooe on napkins, and I oever knew why. She hit it all nicely. "I got this wonderful leather box, looks like a pirate chest, from the Jujamcyn theaters as an opening-night present for Two Trains Running. The first thing I thought was, I can put all my napkins in there.'

Beneath the grizzly beard, inside the Burberry suit, Wilson louked soft and round, a bobbing, street-smart Buddha. Then there were those hands. They illustrate, elaborate, conduct,

The blues, Wilson said, fuel his work's passion and provide his themes of suffer-ing and redemption. "I do not use the alues as background music," he said, "I listen, like when you go to a concert and you listen to what they're singing because they're singing it for a reason. ] take it all seriously. It's a certain attitude, certain ways of dealing with things, a cul-tural expression. It's all life-affirming mu-

Wilson's taste for blues, with such choice exceptions as Muddy Waters and Howlin' Wolf, stops around 1940.





place in New York. In such places of clatter and coffee, he said, he writes best. "When I lived in St. Paul," he said, "I'd

you're jotting oo a napkin, you're not committing yourself. It's only a napkin,

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